هكذا من الأصل

THE WEATHER—PARIS. Friday, cloudy with possible showers. Temp. 7-4 (45-32). Saturday, cloudy with possible showers. LONDON: Friday, snow. Temp. 0 —2 (32-28). Saturday, more snow. CHANNEL: Very rough. RONE: Friday, overcast. Temp. 9-2 (48-36). NEW YORK: Friday, snow. Temp. 2 - —2 (36-28).

ADDITIONAL WEATHER—COMICS PAGE.

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

Austria	12 S.	Kenya	Shs 6.00
Belgium	20 B.Fr.	Lebanon	$2.00
Denmark	2.50 D.Kr.	Luxembourg	20 L.Fr.
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Finland	2.30 F.M.	Nigeria	60 K.
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Great Britain	15 P.	Spain	30 Ptas.
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Iran	40 Rials	Turkey	T.£ 8
Italy	350 Lire	U.S. Military (Eur.)	50 Cts.
Israel	L.£ 4.50	Yugoslavia	12 D.

No. 29,220 ** PARIS, FRIDAY, JANUARY 14, 1977 Established 1887

U.S. Given A Protest By France On Daoud

PARIS, Jan. 13 (IHT).—The French government today formally protested U.S. criticism of its release of Palestinian leader Abou Daoud, accused of masterminding the attack on Israeli athletes at the 1972 Munich Olympics.

The French Foreign Ministry summoned U.S. Chargé d'Affaires Samuel Gammon in Paris to tell him that the criticism voiced by a State Department spokesman "constituted inadmissible comment on the acts of French courts."

In Washington, State Department spokesman Robert Funseth confirmed that Mr. Gammon had been summoned to the French Foreign Ministry, and added: "The chargé d'affaires used the occasion of the meeting to reiterate our government's dismay at Daoud's release."

Barre Comments

French Prime Minister Raymond Barre declared today that the Palestinian's release was not the result of a political decision but of "a judiciary decision."

The French government has always stated that the "affair was serious but that it could be treated only under the rules of French justice and according to the terms of international agreements," Mr. Barre said.

The Prime Minister added that the French government would protest to the Palestine Liberation Organization for having requested a visa for Mr. Daoud. He also said that the Daoud affair could not be linked to a contract now being negotiated with Egypt to furnish that country with military aircraft.

The government has never sought and will never seek to protect its political and economic activities through acts that are contrary to the laws of the republic and to international conventions, Mr. Barre said.

Tel Aviv Protests

In Tel Aviv, 11 French Jewish youths burned their French identity cards outside the French Consulate to protest "French prostitution to terrorism." The youths, wearing track suits and carrying placards with the names of the 11 Israelis killed at Munich, told reporters: "We are ashamed to be French."

The French Foreign Ministry statement made no reference to President-elect Jimmy Carter, who said yesterday that he was deeply disturbed and very much surprised at the release of the accused terrorist.

Later today, Mr. Carter telephoned French President Valéry Giscard d'Estaing, but an official French spokesman declined to say whether the issue of Mr. Daoud's release had come up in the conversation.

The spokesman, Philippe Lecat, said that Mr. Carter and Mr. Giscard d'Estaing discussed a proposed economic summit conference and the forthcoming foreign trip of Vice-President-elect Walter Mondale. He added that the tone of the conversation was "particularly cordial, showing a very clear desire for cooperation."

The phone call by Mr. Carter was one of a series he is making to the leaders of main U.S. allies.

A French official said that formal protests against the United States had occurred only infrequently during the last 20 years.

However, a U.S. Embassy official, who asked not to be

(Continued on Page 2, Col. 1)



United Press International.

PEACE-KEEPING FORCE—A column of armored vehicles rumbling through Beirut. They are part of the operation supervised by the Arab peace-keeping force to gather arms of Lebanese and Palestinian groups. Story Page 2.

In State of Union Message

Ford Urges Prudent Policies, Strong Defense and Alliances

By Philip Shabecoff

WASHINGTON, Jan. 13 (NYT).—President Ford, in his third and final State of the Union Message, urged last night that Congress and the new administration adopt "prudent" policies at home, warned that the nation must never be "second in defense" and said that he was returning to private life "with gladness and gratitude."

In his last official appearance before Congress, where he served for 25 years before becoming President Richard Nixon's vice-president and then successor, Mr. Ford made no specific legislative proposals. President-elect Jimmy Carter, he said, will be outlining his own priorities in a few days and added, "Tonight, I will not infringe on that responsibility but rather wish him the very best and all that is good for our country."

The President looked back on the record of his brief administration and outlined in broad strokes his vision of the path that the nation must follow. Characteristically, that vision was modest and restrained. His message contained no surprises.

The President told the joint session of Congress, "Taken in sum, I can report that the state of the union is good."

He contrasted the condition of the nation today with that prevailing when he gave Congress his first message in January, 1975. Then, referring to the Watergate scandal, the energy crisis and the deepening recession, he had reported that "the state of the union is not good."

"There is room for improvement as always, but today we have a more perfect union than when my stewardship began," Mr. Ford said. Later in his speech he added, "I am proud of the long way we have come together."

He stated particular pride in what he called his part "in rebuilding confidence in the presidency, confidence in our free system and confidence in our future."

"Once again, Americans believe in themselves, in their leaders and in the promise that tomorrow holds for their children," he said.

He also said that he was proud that the United States was at peace and that it had "strong defenses, strong alliances and a sound and courageous foreign policy."

The President added, however, that, while "America must remain first in the world, we can remain first in peace only if we are never second in defense."

Under his administration, he asserted, the nation was able to reverse what he described as a "dangerous decline" in the resources that it had been devoting to national defense. He said "the evidence was unmistakable" that the Soviet Union had steadily increased its military strength.

'Margin of Superiority'

"The United States can never tolerate a shift in the strategic balance against us, or even a situation where the American people or our allies believe the balance is shifting against them," he said. "The United States would risk the most serious political consequences if the world came to believe that our adversaries have a decisive margin of superiority."

The national defense is capable of deterring "conflict" today, the President said, but added, "I must warn that it will require sustained effort over a period of years to maintain these capabilities."

"We must have the wisdom, the stamina and the courage to prepare today for the perils of tomorrow," he said. Mr. Ford's warning was apparently directed to Mr. Carter and Congress. In an interview Tuesday, he said that he would urge his successor to take a very hard look at the facts before cutting defense spending. Mr. Carter and his aides have indicated that they are considering significant cuts in the defense budget.

At home, Mr. Ford said, he is encouraged by the recovery from the recession "and a steady return to sound economic growth," which he reported was continuing after recent uncertainty. He said that the nation's most pressing need was the creation of productive and permanent jobs and asserted that in his term more than 4 million jobs were created. But he conceded that too many people were still out of work. "This is my greatest regret as I leave office," he said.

'Prudent Policies'

Nevertheless, he added: "All of the basic trends are good: we are not on the brink of another recession or economic disaster. If we encourage prudent policies that encourage productive investment and discourage destructive inflation, we will come out on top."

Mr. Ford said that his administration had also suffered some disappointments, adding: "Bluntly, I must remind you that we have not made satisfactory progress toward achieving energy independence." But he said that some of his energy proposals had been enacted and that "we have laid a solid foundation for the enormous task which confronts us."

He "urgently" asked Congress and the new administration to move quickly to effect a broad range of programs that would encourage conservation and production of energy to end the nation's vulnerability to foreign suppliers.

Mr. Ford urged members of his party to "give the new President loyal support" on foreign policy, an appeal that was consistent with his frequent calls for bipar-

(Continued on Page 2, Col. 5)



Associated Press.

President Ford receives standing ovation before delivering State of Union address. Vice-President Rockefeller is at left and House Speaker Thomas O'Neill is at right.

Apartheid Protest to Start Sunday

Three Unions in Britain Slate Weeklong Boycott of S. Africa

LONDON, Jan. 13 (Reuters).—British union members will disrupt communications and impede trade with South Africa next week as part of an international protest against apartheid, their leaders said today.

The spokesmen said that the action will be taken by more than 2 million members of the Postal, Seamen's and Transport and General Unions, and there is a possibility that they may be joined by other British workers.

The protest will begin at midnight Sunday, with postal workers refusing to handle mail, cables and telephone calls and dockers disrupting the flow of trade with South Africa.

'Democratic Decision'

Only messages of a "life or death nature" will be handled, Tom Jackson, secretary of the Postal Workers' Union, said.

"We hope our members who may be involved in trade with South Africa will be doing everything that lies within their power by democratic decision to impede and harass trade with South Africa," Jack Jones, general secretary of the Transport and General Workers Union, said at a press conference.

The National Union of Seamen also voted to support sanctions by advising members not to sign on ships bound for South Africa.

Mr. Jackson said that he had been told that South African ships would be boycotted at docks in Norway and Canada, ports would be closed in the Netherlands and Australia to ships from the republic and in Italy all South African aircraft would be grounded for three days.

Operator Service

Only telephone calls connected by an operator—amounting to about 20 per cent of the total—will be boycotted next week by postal workers but dialed calls could be affected soon if lines break down through lack of maintenance by the engineers.

Britain's Post Office laws make it illegal to interfere with mail or incite anyone else to do so. Asked if he expected legal moves, Mr. Jackson said: "We'll cross that bridge when we come to it."

Some opposition Conservative members of Parliament protested vigorously against the action.

Mr. Jackson cited a precedent—his union's 1973 ban on handling mail between Britain and France to protest a French nuclear test. That boycott lasted a week. There were no prosecutions.

Tremor Shakes Mid-Yugoslavia

SARAJEVO, Yugoslavia, Jan. 13 (Reuters).—An earth tremor of medium strength shook areas of central Yugoslavia today, the Seismological Institute here said. There were no immediate reports of casualties or damage.

The epicenter of the tremor was 140 kilometers southwest of here, the institute reported. It said the jolt was registered at 10:19 a.m.

Tokyo Is Shaken

TOKYO, Jan. 13 (UPI).—A minor tremor was felt in Tokyo early today but there were no reports of casualties or damage, a Meteorological Agency spokesman said.

German State Puts Disposal Issue Ahead of New A-Plant

DUESSELDORF, Jan. 13 (Reuters).—West Germany's most industrialized state announced today that it would not allow any more nuclear power plants to be built until the problem of what to do with atomic waste has been settled.

Heinz Kuehn, premier of North Rhine-Westphalia, said that his Cabinet's decision could mean that no more nuclear stations would be built in the state for the next five years.

Four of the 13 atomic power plants already in operation in West Germany are in North Rhine-Westphalia, the most densely populated of the nation's 10 states.

The West German federal government admitted last year that it had been forced to cut back on ambitious plans for the development of its nuclear energy program—largely because of public protests about waste disposal. Government experts have said that a central underground dump would have to be built within the next decade or two to handle increasing waste from reactors.

Three sites in the relatively sparsely populated state of Lower Saxony are under consideration for building new plants, but citizens' action groups in each area are contesting the plans.

Mr. Kuehn said that there was no question of halting atomic plants already generating power in North Rhine-Westphalia.

Each year, an average-sized West German reactor throws out about 30 tons of spent fuel—uranium, plutonium and other fission products such as strontium and highly volatile iodine isotopes.

Used materials are either sent to Britain or France for reprocessing into fuel rods or stored in salt caverns near the East German border. But scientific experts believe that these methods will be insufficient in the future.

Foreseeing Key Role for Himself and U.S.

Carter Voices Optimism on Chances of a Mideast Settlement

By James T. Wooten

WASHINGTON, Jan. 13 (NYT).—President-elect Jimmy Carter expressed optimism yesterday about a resolution of problems in the Middle East, and he visualized a significant role for himself and the U.S. government in attaining such a settlement.

"There is a fine opportunity for dramatic improvements there," he said, promising that within a few weeks after being inaugurated he will begin a series of personal meetings with the leaders of "trouble spots in the world."

Mr. Carter said that his administration would quickly dispatch negotiators to areas where there are disputes, in a "concerted effort" to extend U.S. participation in the settlement of international problems.

Foreign-Policy Talk

Although his remarks were made during a brief recess in an all-day foreign policy conference here with congressional leaders and members of his cabinet, Mr. Carter's assessment of the Middle East situation seemed to reflect a long-term study rather than new information gleaned in yesterday's session.

He described the nine-hour meeting at the Smithsonian Institution both as a "forum" and as "an exploratory discussion" of such issues as U.S. relations with the Soviet Union and the People's Republic of China, international economics, human rights and "the prospective accomplishments" of Vice-President-elect Walter Mondale's scheduled European trip.

Mr. Carter, whose presidency will begin next Thursday, did not completely eliminate the possibility of foreign travel for himself in the early months of his term, but he said that "most of the meetings" he plans with the leaders of other countries will take place in the United States.

Some of those face-to-face meetings have already been scheduled, he said, but he refused to elaborate.

Mr. Carter said he saw a substantive role for himself and his administration in Middle East peace talks at Geneva. He described the present international situation as "very dormant," with many countries delaying any initiatives until he takes office.

● Hussein visits Sadat in Arab states' drive for solidarity. Page 2.

He said his hopes for a settlement in the lingering dispute between Israel and its Arab neighbors were based on present Israeli positions, the "moderation of Arab leaders" and a "public profession of support" for a quick abatement of tensions in that part of the world.

Most congressional leaders spoke glowingly of the opportunity to sit down and discuss foreign policy with a president-elect and members of his designated cabinet.

During a lunch break, Sen. Clifford Case of New Jersey, the ranking Republican on the Senate Foreign Relations Committee, said the meeting had produced general agreement among members of both parties on a number of issues, including the Strategic Arms Limitation Talks.

Carter-Fukuda Talks

TOKYO, Jan. 13 (AP).—Mr. Carter and Premier Takeo Fukuda plan to meet "very soon," before an economic summit of major non-Communist industrialized nations expected in April, Mr. Fukuda announced after a telephone conversation today with the U.S. President-elect.

Tokyo newspapers said government sources told them that Mr. Fukuda probably will go to the United States for about a week in March.

Mr. Carter telephoned the Premier and talked with him for 17 minutes. It was one of a series of Mr. Carter's telephone calls to leaders of allied nations.

A Call to Schmidt

BONN, Jan. 13 (UPI).—Mr. Carter spoke to Chancellor Helmut Schmidt for 15 minutes by telephone today. It was their first direct contact since Mr. Carter's election.

Court Ruling Seen Good to Separatists

Ban on French at Quebec Airports Upheld

By Robert Trumbull

OTTAWA, Jan. 13 (NYT).—In a case related to the movement for the independence of Quebec, a federal court judge yesterday upheld an official ban on the use of French in air-traffic control except for visual operations at seven small airports in the French-speaking province.

A dispute over the language of civil aviation in Canada brought long-standing animosities between English-speaking and French-speaking Canadians to a peak last summer, and undoubtedly contributed to the victory of the Parti Québecois, which favors an independent Quebec, in that province's elections on Nov. 15.

The political uncertainty that has followed the Quebec elections has been described by Prime Minister Pierre Elliott Trudeau, among others, as the most serious crisis that has faced this country in peacetime. Mr. Trudeau, a French Canadian, and members of his government from both linguistic groups have been conducting an extensive campaign for national unity, insisting that it is in Quebec's best interest to remain in the Canadian confederation.

The decision upholding restrictions on French in the air is a setback to the Trudeau government's efforts to reassure Quebeckers by fostering the use of French on labeling and in federal services throughout Canada, a program that has caused an angry "English backlash" in the predominantly English-speaking provinces.

Mr. Trudeau has referred publicly several times to the official sanction of English-only in most air operations as an irritant that could drive Quebec out of the confederation, now in its 110th year.

The pilots' union, whose principal officers are English-speaking, brought the national air services to a standstill for nine days last summer when the government proposed to extend the use of French to the two international airports in Montreal. The union insisted that Canada must comply with the worldwide recognition of English as the universal language of aviation.

The pilots returned to work when the government promised to make an intensive study of the possible effects on air safety if the use of French were extended. The government's promise infuriated French Canadians.

A group of French-speaking air controllers in Quebec broke away from their national union and brought a suit against the government on the ground that the decision to bar the wider use of French in the air pending the safety study was a violation of the 1968 Official Languages Act, which makes English and French legally equal.

In the ruling handed down in the federal court yesterday, Judge Louis Marceau said that the government's action was within the meaning of the legislation, which requires that federal agencies provide service to the public in both official languages "to the extent that it is possible."

Harassment Resumed at East Berlin Office

BERLIN, Jan. 13 (UPI).—East German police resumed controls today of East Germans contacting the West German Mission in the eastern sector of the city, mission members said.

They said that the police, in a change of tactics, did not bar visitors from entering the mission but stopped them and demanded to see their identity cards after they left the mission. The controls took place about 300 meters from the mission, the West German officials said.

The police had, on Tuesday and yesterday morning, barred East Germans from entering the mission. They said that Foreign Ministry permission was needed to visit foreign embassies and missions.

West German officials said that the controls obviously were designed to intimidate the estimated 100,000 East Germans who have submitted applications to East German authorities to move to the West, and to counter unrest.

Neues Deutschland, the official Communist party newspaper, accused the West German Mission today of interfering in East German affairs by giving advice to East Germans.

It did not spell out the charge but West German officials in Bonn said the newspaper apparently meant that the mission is giving advice to East Germans who want to move to the West.

The newspaper said that the West German Mission was carrying on activity contrary to the resolutions of the 1975 European Security Conference at Helsinki.

"The usurping of powers to deal with any matters concerning citizens of the German Democratic Republic is not part of, and cannot be part of, the tasks of the mission of the Federal Republic of Germany," Neues Deutschland said.

An East German policeman was stationed outside the mission today but he did not check those entering, West German officials said, noting that about 25 East Germans entered the mission this morning.

12 Still in Jail

BERLIN, Jan. 13 (Reuters).—At least 12 East Germans are still in jail after protesting the exile of dissident singer and poet Wolf Biermann, a West Berlin committee of intellectuals said today.

The committee said 50 persons were detained last month. Those still in East Berlin's city jail, it said, include author Juergen Fuchs and singers Christian Kunert and Gerulf Pannach.

Blizzards Cripple Travel in Ireland; England Also Hit

DUBLIN, Jan. 13 (UPI).—Blizzards raked the Irish Republic today, dumping snow that blocked roads, disrupted rail services and closed airports.

The most seriously affected areas were Donegal in the north and Cork in the south, where bus and rail services were virtually at a standstill because of heavy snowdrifts.

A railroad spokesman said train service to most cities had been canceled because of blocked rails. The automobile association reported that many roads were dangerous. Below-freezing temperatures in many parts of the country were expected to drop lower at nightfall.

In Britain, snow flurries and sleet swept London today and parts of southeast England were blanketed with more than four inches of snow. Drifts of up to 14 inches were reported in severe areas.

British Rail used snowplo and de-icing equipment for first time since 1963 to trains moving. The Royal mobile Club urged motor cancel all nonessential jo

Rhodesian Black Militant Group To Consider British Interim Role

From Wire Dispatches

SALISBURY, Rhodesia, Jan. 13. —The Patriotic Front, a militant black nationalist movement, today said it would examine a proposal that a Briton become Rhodesia's nominal head of state during the interim period before independence under black rule.

Josiah Chinamano, vice-president of one of the two groups making up the front, said British negotiator Ivor Richard had discussed such a proposal with the front's leaders, Joshua Nkomo and Robert Mugabe. It would be "examined in due course," he said.

He called on South Africa as "the custodian of white rule in Rhodesia," to oust Prime Minister Ian Smith.

"They are duty bound to do all they can to bring about a solution in this country," Mr. Chinamano said. "All they can do at this time is to unseat Mr. Smith. They can easily do this, not by sending arms here, but by refusing to support him economically."

If no solution to Rhodesia's problems was found, he said, "it could well affect South Africa—in fact, the entire world."

But the chairman of the ruling Rhodesia Front party, Des Frost, said the party's executive, including Mr. Smith, rejected the idea of a Briton heading the country.

After Mr. Smith addressed the executive for three hours today, Mr. Frost said, "The executive was unanimous in its rejection of a British presence in any form because their past record gives us no confidence."

It also "utterly rejected any dealing with the terrorists and the declared leaders of the terrorists," Mr. Frost said. Members of the executive, he said, relayed to Mr. Smith the public's disapproval of the fact that "Nkomo, a self-confessed leader of the terrorists, is allowed to move around freely in Rhodesia."

The Rhodesia Front "fully supported" the government's "strict adherence to the Anglo-American settlement plan" put forward by Secretary of State Henry Kissinger in September, he said.

Mr. Smith's refusal to budge from the plan and the black nationalist leaders' rejection of it have deadlocked the conference in Geneva. Conference chairman Richard has spent the last two weeks traveling through southern Africa trying to find common ground to start them again.

Talks in Mozambique

Mr. Richard, in Nairobi, said today that he will resume his shuttle by going to Mozambique Sunday for a second round of talks with the Patriotic Front. He met with Mr. Nkomo and Mr. Mugabe in Zambia on Monday, when he gave them proposals for a British presence in the interim government leading to black rule.

The front has been given total backing by five black "front-line" states at the expense of two other Rhodesian nationalist movements led by Bishop Abel Muzorewa and the Rev. Ndabaningi Sithole. Bishop Muzorewa yesterday called for a British-organized referendum on Rhodesia's future.

Mr. Richard said today the idea was discussed at length in Geneva, "but other delegations, including that of Ian Smith, did not seem attracted."

Meanwhile, Rhodesia has formally asked to be allowed to take part in the United Nations Security Council debate in which Botswana alleges border violations by Rhodesian forces, it was officially announced today.

Priest Sentenced

BULAWAYO, Rhodesia, Jan. 13 (Reuters).—A Swiss-born Roman Catholic priest, the Rev. Paul Egli, was sentenced to five years in prison yesterday for failing to report the presence of guerrillas at his mission station in south-eastern Rhodesia near the border with Mozambique.

Father Egli, 45, had pleaded guilty in the regional court to charges of failing to report them but denied charges of assisting and harboring them. He was acquitted on the harboring charge and was released on bail after giving notice of appeal.

Father Egli told the court he acted out of fear.

"I feel innocent. I think I acted responsibly to protect the lives of about 700 people on the mission," he said.

Personality Conflicts

Rhodesian, U.K. Officials Seem Ill-Matched for Talks

By John F. Burns

SALISBURY, Rhodesia, Jan. 13 (NYT).—If the British-U.S. peace initiative results in a peaceful transition to majority rule in Rhodesia, it will come about despite the personality conflicts between several key participants, particularly Ivor Richard of Britain and Prime Minister Ian Smith and his foreign minister, Pieter van der Byl.

Mr. Richard, Britain's chief representative at the United Nations, has made no secret of his distaste for Mr. van der Byl since the two met at the Geneva Conference of which Mr. Richard is chairman. "I find it hard to understand anything that man says," Mr. Richard observed just after Mr. van der Byl caused a furor at a news conference with a flippant remark about the execution of guerrillas in this southern African country.

In Geneva, Mr. Richard reserved comment about Mr. Smith. But officials here in Salisbury are incensed at deprecating remarks that the Briton is reported to have made two weekends ago at a briefing for British journalists. He had just spoken for two hours with Mr. Smith and during their talk the Prime Minister rejected Mr. Richard's latest proposals for breaking the Geneva deadlock.

Mr. Richard, who can be blunter than his image of pipe-smoking rotundity suggests, was upset by remarks Mr. Smith made before they met. The Prime Minister said in a speech that the prospect of Mr. Richard's engaging in shuttle diplomacy aroused in him an enthusiasm similar to what he might feel if he were to attend a performance of "Swan Lake" with Mr. Richard in the lead role.

Network Critical

The state-controlled Rhodesian Broadcasting Corp. declined to interview the Briton. After Mr. Richard conferred with President Samora Machel of Mozambique, a Marxist, the network commented acidly on Mr. Richard's report that Mr. Machel now favored a peaceful settlement.

"Few people will be taken in, except perhaps Mr. Richard, who is well known for his public displays of naïveté and, occasionally, of ignorance," the network said in an editorial after the evening news. It went on: "But who can blame Richard? As a dedicated Socialist, he has been well steeped in Marxist ideology. So is it so very surprising that he and the Marxist Machel have so much in common?"

Official criticisms of Mr. Richard reflect a widespread conviction that Britain, by failing to insist on a settlement along the line proposed to Mr. Smith by Secretary of State Henry Kissinger, has thrown its weight behind the black nationalists. Among government supporters there is a contempt for Britain, most frequently expressed in derogatory remarks about British economic problems.

The contempt for Britain and especially for its governing Labor party is a major reason for Mr. Smith's rejection of proposals that a Briton head the transitional government that would pave the way for black rule. However, among those whites who see a British governor as the only means of ending the impasse with the black nationalists, one name —Sir Alec Douglas-Home—crops up more often than any other in conversations.

Loyalty Problem

"He was always fair with us," said a former official who dealt with Sir Alec when he was prime minister of a Conservative government shortly before the Rhodesian breakaway from Britain in 1965. The former official, who opposes the Smith government, suggested a way to counter Mr. Smith's insistence that Rhodesian soldiers and police officers would not serve loyally under a Briton.

He suggested the re-enlisting of several top Rhodesian generals who resigned at the time of the breakaway. Like many opponents of the government, the former official suspects fatalistically that it may be too late for black moderates to prevail in a postindependence government.



Associated Press.

MEMBERS OF THE FAMILY—Applauding President Ford as he prepares to deliver his State of Union address are, from left: Gail Ford, a daughter-in-law, Susan, a daughter, Mrs. Ford and Michael, who is Gail's husband.

Ford Leaves Door Open

WASHINGTON, Jan. 13 (UPI).—During the first part of his State of the Union Message last night, President Ford—with a smile—deviated from his prepared text with one word.

"This report will be my last," Mr. Ford said—then added, "maybe," to general laughter from members of Congress.

Ford's Final Advice Is Prudence, Strength

(Continued from Page 1)

tisanship in foreign affairs. But that bipartisan support was not always forthcoming.

Warns on Intrusion

Asserting that Congress had been careless of its rights in foreign policy and war-making, he added, "That does not justify congressional intrusion into, or obstruction of, the proper exercise of presidential responsibility now or in the future.

"There can be only one commander in chief," he said.

Throughout his State of the Union Message, the President praised the advantages of the U.S. social and political system and spoke of the continuing need to strengthen and nurture it. The message had a tone of old-fashioned, unabashed patriotism.

"To me," Mr. Ford said toward the end of his address, "being a citizen of the United States of America is the greatest honor and privilege in the world.

"For my part, I pray the third century we are beginning will bring to all Americans, our children and their children's children, a greater measure of individual equality, opportunity and justice, a greater abundance of spiritual and material blessings and a higher quality of life, liberty and the pursuit of happiness."

Hussein Visits Sadat in Arabs' Unity Drive

CAIRO, Jan. 13 (UPI).—King Hussein of Jordan came to Egypt today to tighten another link in an Arab drive to build a solid front preparatory to peace negotiations with Israel.

The monarch, accompanied by his wife, Queen Alia, arrived at the southern winter resort city of Aswan, where he was greeted by President Anwar Sadat and his wife, Jihan. It was Hussein's first visit to Egypt in 2 1/2 years.

The effort to restore Arab solidarity, shattered by the Lebanese civil war and a Syrian-Egyptian rift over peace policies toward Israel, began last October with a reconciliation between Cairo and Damascus at two summit conferences held in Riyadh and Cairo.

Relations Improved

The reconciliation made possible the launching of a peace plan for Lebanon and brought better relations between Syria and the Palestine Liberation Organization, followed by an Egyptian-Syrian agreement last month on the establishment of a joint political command and policy-coordination committees.

Jordan, a confrontation state like Egypt and Syria, has special ties that could lead to federation with Syria.

Jordanian-Egyptian relations deteriorated in the fall of 1975 when Hussein sided with Syria in repudiating Egypt's second interim peace agreement with Israel.

The Egyptian-Syrian reconciliation last October almost automatically ended the Cairo-Amman crisis and Arab diplomats said Hussein's current visit was a Jordanian initiative backed by Syria.

The sources said a major subject of the Hussein-Sadat talks is strategy coordination on the Geneva Arab-Israeli peace conference, which the Arabs want to reactivate within the next few months to negotiate an overall settlement in which the PLO would participate.

Coordination Panel

To this end, they said, Hussein and Mr. Sadat will discuss the revival of a coordination committee—consisting of Egypt, Syria, Jordan and the PLO—which was set up at the Arab summit conference in Rabat, in 1974.

Hussein, who dropped the idea of participating in the Geneva conference when the Rabat summit gave the PLO sole responsibility for the Israeli-occupied West Bank of Jordan, has now reversed himself and is ready to join the peace talks.

Also on the agenda of the Sadat-Hussein talks, the sources said, is the question of relations between Jordan and the PLO.

Aid to Front-Liners

CAIRO, Jan. 13 (AP).—Foreign ministers of five oil-rich Arab states have pledged more than $1.3 billion a year to states confronting Israel, Cairo's semi-official newspaper Al Ahram said today. The amounts mentioned were almost half the sums pledged to the confrontation states at the 1974 Rabat summit.

The paper said Egypt and Syria will each get $670 million, Jordan, $300 million, and the PLO, $28 million. The ministers met in Riyadh.

S. Africa Rebel Accuses Israel, Bonn Over Arms

DAR ES SALAAM, Jan. 13 (UPI).—An official of a South African liberation movement, the African National Congress, accused West Germany today of supplying engines for missile-equipped naval patrol boats which, he said, Israel is building for South Africa in Durban.

[In Tel Aiv, a Defense Ministry spokesman denied as "absolutely silly" the report that Israelis were building missile-carrying patrol boats in the South African port, Reuters reported. The spokesman said: "There are no Israelis involved in anything there, to the best of our knowledge."]

The ANC spokesman said: "Crates containing the engines were seen standing outside warehouses in Bremen harbor at the end of last month, bearing addresses of their destinations in South Africa."

"They are now known to be . . . sailing to South Africa, with the permission of the government of the Federal Republic of Germany," the ANC aide continued.

He said that the Israeli-built boats will be armed with Gabriel-2 surface-to-surface missiles.

Lisbon Aide in Zurich

ZURICH, Jan. 13 (Reuters).—Portuguese Foreign Minister Jose Medeiros Ferreira arrived today from Yugoslavia for a two-day official visit to Switzerland.

Antarctic Relief Ship Breaks Free of Trap

CANBERRA, Jan. 13 (Reuters). —The Antarctic relief ship Thala Dan has broken through ice in which it had been trapped for three weeks after striking a submerged rock.

The Australian science minister, Sen. James Webster, said today that the Danish vessel, which was not in danger, was under way near the French station at Dumont Durville, bound for Melbourne.

Belgian Pilot Is Safe

BRUSSELS, Jan. 13 (Reuters). —A Belgian Air Force pilot parachuted to safety today when his F-104 Starfighter crashed in a field about 50 kilometers southeast of Brussels, the Defense Ministry said.

Ford Will Join Yale Classes as Fellow for 3 Days

WASHINGTON, Jan. 13 (AP). —President Ford will share a series of classes and informal meetings with students and faculty members at Yale University early next month, the White House announced today.

A spokesman said Mr. Ford, who leaves office in a week, has accepted a visiting Chubb Fellowship at the university's Timothy Dwight College and will be on the New Haven, Conn., campus Feb. 6-8.

He will participate in history and law classes, informal sessions with students and discussions with faculty members.

The Chubb Fellowship program was established in 1936 to encourage and aid students interested in the operations of government and public service careers.

Previous fellows include President Harry Truman, ex-Secretary of State Dean Acheson and former British Prime Ministers Clement Attlee and Edward Heath.

Printers Strike London Times On Censorship

LONDON, Jan. 13 (UPI).—The Times failed to appear this morning because printing union members refused to print an article in which a former London newspaper owner charged that print unions used sabotage and industrial action to censor the news.

Times editor William Rees Mogg said that by striking the National Graphical Association had, in effect, supported the author's point about union censorship.

The dispute also delayed printing of the Guardian, which appeared after an agreed-upon paragraph was added to the article.

The article was a report on a story written by former Observer proprietor David Astor in the February issue of the magazine Index on Censorship.

The paragraph added to the Guardian story on the Astor charges noted that, "in the Guardian's experience, such censorship has not existed."

Carter Plans Canal Talks Resumption

New Treaty Expected With Panama in June

WASHINGTON, Jan. 13 (WP —The Carter administration plan to resume negotiations on a ne Panama Canal treaty the wee after next Thursday's inaugura tion and expects to complete by June, members of Congre were told yesterday.

President-elect Jimmy Cart said he is thinking of making nationwide broadcast to get su port for the treaty.

Proposals to give Panam greater rights over the canal we an emotional issue during t presidential election campaig President Ford and Mr. Cart both took a firm line on retainir U.S. control of the canal. Repu lican presidential primary cha lenger Ronald Reagan oppos any negotiations with Panam and charged that Mr. Ford a Secretary of State Henry Ki singer were planning a "giveawa of the canal.

The treaty under negotiati is almost certain to make co cessions to Panama.

The Carter administration plans were disclosed at an all-d seminar on foreign policy wi about 50 members of Congre

Secretary of State-designa Cyrus Vance told the group th Panamanian Foreign Minist Aquilino Boyd will come here t the negotiations. Veteran U negotiator Ellsworth Bunker h said he believes the negotiati can be completed by June, M Vance said.

Sources said that when Hou Republican leader John Rhod of Arizona cautioned that t public must be prepared to acce a new canal treaty, Mr. Cart mentioned a broadcast "fires chat." Rep. Clement Jablod D-Wis., senior Democrat on t House International Relatio Committee, suggested that the was a special need to solicit su port among the military.

Verdict Is Put Of In Portugal Tria

LISBON, Jan. 13 (NYT).— Portuguese military court tonig postponed its verdict in the tr of an officer of the former d tatorship's political police aft the defense challenged the a plication of new, more seve legislation in the case.

Former deputy Inspector He rique de Sa Seixas is accused being "an implacable, pervers and inhuman tortures" and, u der the amended law which wa into effect today, he faces a ma imum prison sentence of eig years even with the extenuatin circumstance of being over 7 years of age at the time of t trial. Under the former law, M Seixas, 71, could not have be sentenced to a prison term ar merely risked loss of politic rights.

There has been a public ou cry over the leniency of the mi tary courts in handling t political police trials and t National Assembly passed ne legislation reducing the effect extenuating circumstances.

New Search Law Upset in France

PARIS, Jan. 13 (Reuters). France's watchdog Constitution Council has vetoed a governmen sponsored law that would ha allowed police to search priv cars.

The measure, part of a tou "law and order" package put f ward by Interior Minister Mich Poniatowski, had been approv by parliament after lengt debate.

The council said that t extent of the powers the a would confer on police, the i precise conditions in which th could carry out searches and t absence of judicial control "a against the essential principles which the protection of individu freedom rests." The law is ther fore unconstitutional, the coun said.

France Protests Comment By U.S. on Daoud's Release

(Continued from Page 1)

identified, attempted to downplay the significance of the French gesture, calling it "pro forma" and "small change."

Meanwhile, 38 U.S. senators signed a statement protesting the release of Mr. Daoud. Circulated by Sen. Floyd Haskell, D-Colo., it said that the release would encourage "individuals and organizations which resort to terrorism in pursuit of political ends."

Formal Excuse

In Bonn, a senior West German Justice Ministry official today accused French justice authorities of using a formality as an excuse for releasing the Palestinian.

Paul-Guenter Poetz, head of the ministry's Department of International Law, said that the Paris court which ordered Mr. Daoud's release had based its decision on a minor formal clause in the French-West German extradition agreement.

He referred to Article 9 of the agreement, which states that a request by one country for a wanted person to be held in custody must be confirmed simultaneously through diplomatic channels.

"This is a purely formal regulation and in practice is rather loosely applied," Mr. Poetz said. In 50 previous applications for persons to be extradited from France, the average time elapsed before diplomatic confirmation was 17 days, he said.

When France asked West Germany to extradite someone, it happened quite often that no diplomatic confirmation was received at all, he added.

In Paris, a spokesman for the Foreign Ministry said that West German officials were told Monday, a full day before Mr. Daoud's release, that this was no ordinary extradition case, but a highly political one, and that immediate diplomatic confirmation on intent to extradite was needed. It was this request that the West Germans failed to meet, the spokesman said.

Mr. Poetz said the agreement provided that all relevant documents should be provided within 20 days by the country making the extradition application. In practice, this limit had been often extended.

The official said that the West German Federal Criminal Office had told French authorities that Mr. Daoud had stayed in Munich for two weeks before the attack on the Israeli athletes at the 1972 Olympics in order to help organise the assault. The authorities had cited information provided to a court in the Bavarian capital.

In Tel Aviv, Israeli Foreign Minister Yigal Allon said that Israel's relations with France had reached a crisis point over Mr. Daoud's release, but that no formal break in diplomatic relations was planned.

The French protest to the United States was prompted by comments Tuesday by State Department spokesman John Trattner.

Mr. Daoud was arrested last Friday by French counterintelligence agents. He was released Tuesday after 20 minutes of deliberations by a court that, under normal circumstances, was not to convene until Monday.

The French government's action came under strong criticism by several French newspapers, as well as by two leading political figures.

Maurice Couve de Murville, a former prime minister and foreign minister, said: "I'm always sad when my country loses face. And I think that in this affair, unhappily, we've lost face and we look badly."

Gaston Defferre, a Socialist party leader, said: "What strikes me is a sort of cowardice on the part of the government."

Factions in Lebanon Warned Of Raids for Withheld Arms

BEIRUT, Jan. 13 (UPI).—An Arab League committee today warned Lebanese militias and Palestinian groups that, if they had not turned in all of their heavy arms, they risked raids by the Arab peace-keeping force.

"The committee decided that the general command should continue to look for heavy weapons outside designated assembly points," a presidential palace statement said.

The deadline for Lebanese and Palestinian organizations to hand over their weapons expired at midnight yesterday.

Locations Raided

"In case weapons are found, the locations must be raided and the weapons confiscated immediately," the statement said.

Conservative Phalangist party leader Pierre Gemayel estimated that roughly 70-75 per cent of the various factions' heavy weapons had been gathered.

Although Beirut newspapers termed the arms-collection effort a success, the Arab League committee planned a thorough check of weapons collected against known inventories of what each faction possessed.

Special units have been formed by the Arab peace-keeping force to raid suspected weapons hideaways in the event of holdouts.

The Arab League committee, which groups representatives of Egypt, Syria, Saudi Arabia and Kuwait, "reviewed the results of implementing the decisions on collecting heavy weapons and the withdrawal of Palestinian regular forces from Lebanon after the expiration of the deadline," the presidential statement said.

"Reports of the general command of the Arab deterrent forces show that the various factions have submitted lists of heavy weapons which have been assembled in the locations specified for the purpose," it added.

Small Number Remains

The statement also said, "only a small number" of Palestinian regular forces remained in the country and they were "preparing to leave immediately." These forces were also supposed to have been out of Lebanon by midnight yesterday.

The Palestine Liberation Army regulars departed by land, sea and air. The pullout of PLA units to other Arab countries will leave only irregular Palestinian guerrillas in the country.

The next step the Arab League committee will take is collecting light and medium weapons within three months, Beirut newspapers said.

Cattle Jet Falls; 5 Crewmen Killed

ANCHORAGE, Alaska, Jan. 13 (UPI).—Five members of the crew and all 56 head of cattle aboard a Japan Air Lines DC-8 cargo jet died today when the plane crashed and burned after taking off from Anchorage International Airport.

The jet climbed to about 1,000 feet before it crashed and exploded several hundred yards from the end of the runway.

The plane was bound for Tokyo after picking up the cattle at the Grant County Airport in Moses Lake, Wash. It stopped at Anchorage to refuel. The airport was closed following the accident, which U.S. air-crash inspectors were sent to investigate.

Yamani Sees Oil Export Drop of 25% for 11 OPEC Nations

By Joe Alex Morris Jr.

RIYADH, Jan. 13.—Oil exports will slump by 25 per cent in the first quarter of this year for those nations that raised their prices by 10 per cent, Saudi Arabian Oil Minister Ahmed Zaki Yamani predicted yesterday.

Sheikh Yamani said Saudi Arabia—which raised its prices by 5 per cent—was going ahead with plans to increase eventual production capacity to 14 million barrels a day, 50 per cent more than current output. Increased Saudi production would pick up business lost by nations with higher-priced oil.

The Saudis will boost production in the first quarter from the current rate of 9.3 million barrels a day to 10 million, then take another look at the situation, Sheikh Yamani said in an interview.

"If by then we have to make a second increase, we will do it," he said. As for the other producers, he said, "Either they reduce their prices or face production cutbacks."

Saudi Arabia and the United Arab Emirates broke ranks with the 11 other members of the Organization of Petroleum Exporting Countries at a meeting in Qatar last month and declared they would increase oil prices by 5 per cent for this year.

The others, who voted for a 10-per-cent increase as of Jan. 1 and plan a 5-per-cent rise in July, are Iran, Iraq, Qatar, Libya, Algeria, Gabon, Kuwait, Nigeria, Indonesia, Ecuador and Venezuela.

The OPEC split has thrown the world oil market into turmoil. Sheikh Yamani said it was too early to predict how market patterns will develop but he predicted "there will be some [price] discounts" by the 11 OPEC states that voted the 10-per-cent increase.

In the first three months of this year, he said, there will be a temporary surplus of oil stocks in the OPEC states. He said this is the result of stockpiling of oil by the international companies in anticipation of the Jan. 1 price increase. He put the surplus at 3 million barrels a day.

"If you take away Saudi Arabia and the United Arab Emirates, who will not be affected because of our cheap crude, and add the additional oil we will produce, it will be more like a 25-per-cent reduction for the 11," Sheikh Yamani said.

Iran has reported that its oil exports were off by one-third for the first nine days of this month, and Kuwaiti oil sources are talking of a production cut ranging as high as 38 per cent. Indonesia, which voted for the 10-per-cent increase, actually increased the price of 80 per cent of its oil exports by only 5.85 per cent.

A Saudi production capacity of 14 million barrels a day would be able to take care of almost half the total of OPEC's current oil exports. Construction of additional facilities is under way. Sheikh Yamani said, but the 14-million-barrel goal will not be reached this year.

Saudi Arabia previously had limited production to 8.5 million barrels a day to help bolster OPEC prices. This ceiling has now been removed and the Arabian American Oil Co. (Aramco) is producing at the rate of 9.3 million barrels a day.

Aramco's four parent companies, marketing 93 per cent of this output, are in the process of handing over Aramco ownership to the Saudi government. They are Exxon, Mobil, Texaco and Standard Oil of California.

As Far as They Can Go

This is as far as the Saudis can go to insure that consumers actually benefit from their relative moderation. "We cannot control the product price," Sheik Yamani admitted.

Whether the Saudi move will be effective is doubted by some oil experts. "They have no way of monitoring oil prices and they know it," said a specialist in Jiddah. "They are only trying to scare the oil companies."

At the Qatar conference, Sheik Yamani linked Saudi moderation to expectations that the incoming administration of President-elect Jimmy Carter would take what the Arabs see as a positive attitude on the Mideast situation and on the so-called North-South dialogue on economic relations between rich and poor nations.

"Ultimately, if we do not see a response, we will lose our appetite," Sheikh Kamani said.

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Emergency Meeting

KUWAIT, Jan. 13 (UPI).—Iraq has asked Kuwait to call an emergency meeting of OPEC to discuss the slump in demand, the newspaper Al Anba said today.

The Iraqi desire for a special meeting was conveyed to Kuwaiti authorities by an envoy of Iraqi President Ahmed Hassan al-Bakr with "a suggestion that Kuwait call for such a meeting," the newspaper said.

TED LAPIDUS
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News Analysis

'Operators,' Not 'Thinkers,' Dominate in New State Dept.

By Bernard Gwertzman

WASHINGTON, Jan. 13 (NYT). —Cyrus Vance, the secretary of state-designate, has just about completed putting together the new State Department high command. It promises—like its leaders—to be less controversial and less colorful than Henry Kissinger's State Department.

Conversations with about a dozen foreign affairs experts in recent days indicate a widespread consensus that the men and women assembled by Mr. Vance will prove good administrators in the often-disorganized Foggy Bottom.

But some concern has been voiced about the lack of diplomatic expertise, the absence of any Soviet experts in the top echelons and a prevalence of "operators" and a lack of "thinkers."

"I know most of them," a former State Department official said the other day, discussing the list of nominees.

"I have no real problems with any of them—maybe one or two bother me," he said. "But after I go through the list, I have to say I wonder where the conceptualizing about foreign affairs is going to come from. I think maybe there are too many 'operators.'"

'Miss the Theater'

There is also agreement that Mr. Vance will run a smoother department than Mr. Kissinger, who was often accused of not sharing information with his own colleagues. Relations with key committees on Capitol Hill, in the opinion of the experts, are expected to be less rancorous. But a current State Department official said, "This town will miss the theater—it was really like going to the theater to watch Kissinger perform."

The team, as it is emerging, has several components. At the top, Mr. Vance, 59, and his top deputy, Warren Christopher, 51, are both distinguished lawyers who worked together briefly in the Johnson administration. Mr. Vance won Jimmy Carter's approval for Mr. Christopher's nomination because he was comfortable with him and believed he could serve as his alter ego.

From the same legal background comes the No. 7 man in the department, Matthew Nimitz, who was a law partner of Mr. Vance's. Mr. Nimitz will serve as a troubleshooter, the job now held by Helmut Sonnenfeldt, the top Soviet and European expert in the State Department to whom no job has been offered in the new administration.

The No. 5 job in the department will be held by Lucy Wilson Benson, 49, a former president of the League of Women Voters, whose experience in foreign affairs has also been minimal. She will be the main official concerned with foreign military sales and nuclear proliferation.

International Economics

The other under secretary, Richard Cooper, who will be in charge of international economics, brings considerable experience to the No. 4 position, replacing William Rogers. Mr. Cooper, 42, a Yale professor, served in a key State Department job in the 1960s.

If Mr. Christopher, Mr. Nimitz and Mrs. Benson are relatively inexperienced in foreign affairs, the next group is the most experienced. They are Mr. Vance's gesture to the career Foreign Service.

Philip Habib, 56, knew Mr. Vance from the early stages of the Paris negotiations on Vietnam, when Mr. Vance was a co-chairman of the U.S. delegation, and will remain as under secretary for political affairs. This is the No. 3 job, and traditionally the highest position held by a career diplomat.

Three of the more experienced regional secretaries will also remain.

Alfred Atherton jr., 55, is highly regarded by Arab and Israeli diplomats as assistant secretary for Near Eastern and South Asian affairs and has agreed to stay for at least six months.

Arthur Hartman, 50, the assistant secretary for European affairs, has agreed to stay. He is the only top official remaining in the department who has had direct experience in dealing with Leonid Brezhnev, the Soviet leader.

Rhodesian Specialist

William Schaufele jr., 53, assistant secretary for African affairs, was Mr. Kissinger's closest adviser on the Rhodesian initiative and had agreed to stay for several months.

Of the other regional bureaus, the Latin American post remains unfilled, and Richard Holbrooke, 35, has been chosen as the assistant secretary for East Asian and Pacific affairs. Because of his age and lack of experience, Mr. Holbrooke's pending appointment has aroused the most critical comment within the State Department. He is a former Foreign Service officer who served in Vietnam and as a special assistant in the department before joining the Peace Corps as an official. He most recently was editor of Foreign Policy magazine.

Mr. Holbrooke is representative of another component of the department—young and outspoken, with experience at the highest levels, gained from staff jobs to top officials, but with little actual experience in making policy.

Planning Council

Also in this category falls Anthony Lake, who will head the Policy Planning Council. He served in Vietnam and in the department and was a special assistant to Mr. Kissinger before quitting the National Security Council staff in 1970 over the Cambodian invasion. He has been head of the State Department transition team.

Mr. Nimitz and Mr. Lake are expected to be in the Vance inner circle with Peter Tarnoff, 39, a career Foreign Service officer and executive assistant, and Dan Spiegel, a former aide to Sen. Hubert Humphrey, who is a special assistant.

Among the jobs still unfilled are head of the Agency for International Development, where Sargent Shriver is being discussed as the possible holder of the job, and the Arms Control and Disarmament Agency, where a former Pentagon official, John Warnke, has reportedly not yet responded to Mr. Vance's offer.

Study Calls 25% Of U.S. Blacks Jobless in 1976

WASHINGTON, Jan. 13 (IHT). —An Urban League survey of 107 cities shows that 25 per cent of the black work force in the United States—or 3 million persons—were unemployed in 1976, the Los Angeles Times reports.

The 25-per-cent figure was said to include the official jobless rate of 13 per cent for blacks plus what the Urban League called the "hidden unemployed"—discouraged workers and part-time workers looking for a full-time job. The report also listed unemployment among black teen-agers at 60 per cent.

Despite these figures, Urban League director Vernon Jordan said at a news conference this week that the survey also indicated an element of hope in the black community because of what blacks perceive as President-elect Jimmy Carter's campaign debt to them. Mr. Carter received an estimated 6 million black votes in his slim victory over President Ford in November.

"Our new president will come to office with the trust and confidence of black citizens who for the first time in eight years, feel they can look to the White House for constructive action to bring about full equality for all Americans," Mr. Jordan said.

U.S. High Court Says State Laws Govern Riverbeds

WASHINGTON, Jan. 13 (NYT). —The Supreme Court ruled 6 to 3 yesterday that state rather than federal law governs disputes over the extent of a state's ownership of riverbeds within its boundaries.

The ruling, besides being a general strengthening of states' rights, is significant in situations where a river or stream has changed course, through flooding, for example, or erosion.

A state has traditionally been considered to have a proprietary interest in the land underlying the navigable waters within its boundaries. However, changes in the course of a river, with some land being submerged by the new course or other land emerging, have raised questions concerning the identity of the land's owners.

Such disputes could include controversies over a state's efforts to manage and draw revenue from mining riverbed land or taking gravel from it—often involving large amounts of money.

The ruling, in a case involving parcels of land under an Oregon river, flatly overrules as "wrong" the court's decision, in a 1973 case, that federal law governs such disputes.

Brown Approved By Senate Panel

WASHINGTON, Jan. 11 (AP). —Harold Brown, secretary of the Air Force at the height of the Vietnam war, was approved by the Senate Armed Services Committee today to be secretary of defense.

The committee's unanimous vote sent the nomination to the full Senate, which is expected to confirm Mr. Brown, 49, after President-elect Jimmy Carter takes office next Thursday.

The committee also recommended confirmation of Charles Duncan jr., a Houston millionaire, as deputy secretary, the No. 2 position in the Pentagon. The committee agreed to relax one of its rules and allow Mr. Duncan to keep his $12 million worth of Coca-Cola stock, although the company does business with the Pentagon.

Senators to Hear Rockefeller Talk

WASHINGTON, Jan. 13 (AP). —Vice-President Rockefeller will deliver a farewell address to the Senate next Tuesday, two days before the inauguration of his successor, Walter Mondale.

An invitation to speak, extended by Majority Leader Robert Byrd, D-W.Va., was approved unanimously by the Senate last night.

Mr. Rockefeller accepted what he called a "thoughtful offer" and said he would limit his valedictory remarks to about 10 minutes.



Associated Press.

MILITARY TALKS—President-elect Jimmy Carter and Vice-President-elect Walter Mondale meeting with the Joint Chiefs of Staff yesterday at Blair House in Washington. From left: Messrs. Carter, Mondale, Air Force Gen. George Brown, chairman of Joint Chiefs of Staff; Adm. James Holloway 3d, Chief of Naval Operations; Gen. David Jones, Air Force Chief of Staff; and Gen. Bernard Rogers, Army Chief of Staff.

After Grim Conditions at Siberian Base

U.S. Military Life Astonishes Soviet Ex-Pilot

By David Binder

WASHINGTON, Jan. 13 (NYT). —When Viktor Belenko, the former Soviet Air Force lieutenant, recently visited the enlisted men's mess on a U.S. aircraft carrier, he is said to have expressed astonishment at the huge portions of food served "free and at all times" to the sailors.

The Soviet defector, who flew his MiG-25 to Japan on Sept. 6, found it an almost unbelievable contrast to the grim life of enlisted men at his former air base near Sakharovka in Far Eastern Siberia.

As a MiG pilot, he ate his breakfasts on base under supervision of a flight surgeon concerned with nutrition while his wife, Lyudmila, subsisted in their small apartment largely on a diet of potatoes occasionally supplemented by fish or meat.

The debriefing of Mr. Belenko has given U.S. intelligence officers an unusual picture of the life of a Soviet fighter pilot, characterized by what an official called "brutal discipline, distrust, extraordinary concern with safety and spartan living conditions."

Since arriving in the United States on Sept. 9, Mr. Belenko has undergone almost continuous sessions of interrogation, psychiatric examination and observation by the CIA, Defense Intelligence Agency and the Air Force.

In addition to his visit to the aircraft carrier, he has also spent time at Langley Air Force Base near Newport News, Va., and taken a brief fishing vacation in the Appalachian Mountains.

Good Student

He has begun to study English and other subjects at the college level and has proved a "quick study" and "highly competitive," according to officials attending him.

In addition to the treasure of information provided by the MiG-25, a high-performance craft designated Foxbat by the North Atlantic Treaty Organization, the 29-year-old pilot has proved to be "a gold mine of technical, tactical and operational information" about the Soviet Air Force, an intelligence officer said.

The U.S. officials are not certain when the pilot began to think about defecting but they know a seed was planted a little over a year ago when he encountered a foreigner who told him that "a MiG-25 would be worth a lot of money in the United States."

At the time, the Soviet flier was on leave, on his way to his MiG-25 assignment in the Soviet Far East, having completed a tour as instructor on the older MiG-17. His request for transfer led to questioning by his unit's political commissar, who asked why he wanted to leave the "plush assignment and soft life" of a flying instructor to become a pilot on active duty in a frontier area.

Assigned to Sakharovka

Before being approved for the Far Eastern post, the pilot was interviewed by Air Marshal Pavel Batitsky, commander of air defense forces. He was assigned to the air base at Sakharovka, 160 miles northeast of Vladivostok. The base was known as Sandogou until the early 1970s.

A typical week at the base began on a Monday morning when the pilot would be told he was to fly on Tuesday. He would spend the day drafting alternative flight plans. Then he would be given a cockpit checkout by his flight chief and a safety examination, and would meet with his squadron commander and regimental commander. Each officer had to certify the pilot's fitness and ability to fly.

On Tuesday morning, the safety instructor would fly the intended route himself to check weather and then give another test on safety procedures. Finally the pilot received a preflight medical examination, including questions relating to psychological fitness, and he would be off.

"If anything went wrong, everyone who certified him would get the ax," an intelligence officer said.

Mr. Belenko was baffled, his hosts said, when he encountered comparatively easygoing U.S. military procedures on the aircraft carrier and at Langley Air Base.

He was astonished to find the carrier crew handling landings and takeoffs "without ever being given an order and without anyone shouting at them," he was quoted as having said, adding: "I've never seen men work with such proficiency and coordination."

He repeatedly asked how much a portion of food cost. He sometimes took two heaping platters and consumed them, as if to see whether he was being duped.

On one of the tours, his three Russian-speaking hosts took him to Nick's Seafood Pavilion in Yorktown, Va., a well-known Greek restaurant. When the owner picked up the $75 tab, the pilot sprang to his feet, saying: "This is impossible. In Russia nobody gives anybody anything for nothing."

At Langley, he was astonished to find a simulated flight trainer being manned by two sergeants. He was said to have told his interrogators that in the Soviet Air Force such a device would be supervised by "two colonels and a civilian with a PhD."

He was impressed by the informality of off-duty relations between U.S. enlisted men and officers, recalling that in his own service there had been "no fraternization."

Seeing the relatively lavish enlisted men's facilities at Langley, he remarked that the enlisted men at the Far Eastern base were quartered behind barbed wire in barracks with 50 to 60 to a room, going for months without contact with their families.

Many Suicides Cited

He told his interrogators that sergeants and enlisted men of his regiment often committed suicide —"as many as five a month"— and that the desertion rate was high. He said that he had witnessed the shooting of a sergeant who was captured after having deserted.

Infractions of discipline were punished with docking of pay, arrest and "brutal treatment," he told his hosts. He asked to see the brig on the U.S. carrier and was surprised to find that sailors behind bars were not fed bread and water and did not sleep on boards.

The pilot was amazed by U.S. films of the interior of his MIG-25, including the automatic flight computer, the radar and the circuitry that can distinguish friend from foe. "He had never been allowed to see much of the interior of the plane," an intelligence official said.

On leaving the Langley base, he told a companion: "If my regiment could see five minutes of what I saw today, there would be a revolution."

Study Urges Checks

Rights Seen Imperiled in U.S. By Medical Record Keeping

By Harold M. Schmeck Jr.

WASHINGTON, Jan. 13 (NYT). —Americans have lost control of the enormous flow of personal medical and health information about themselves, a major government-sponsored report said yesterday.

Personal data from medical records, the report said, are being used increasingly for nonmedical purposes with little regard for guarantees of privacy or individual rights.

The author of the report is Dr. Alan Westin of Columbia University, a nationally known expert on issues of privacy. The report, based on a two-year study, was focused on health records because such records exist on virtually all citizens.

"Every one of us, from the moment of the birth certificate to the moment of the death certificate, is a part of the medical record-keeping activity," Dr. Westin said at a news conference arranged by the report's sponsor, the National Bureau of Standards.

Problems may arise, the report said, when data identifying individual patients are released to concerns or government agencies without the knowledge of the person involved and sometimes without adequate checks on the validity of the data.

Diagnosis Relayed

The report cited a case in which a diagnosis of mental illness was withheld from a woman under treatment but was relayed to the concern for which she worked. The result was that she learned the diagnosis of her own condition from fellow employees, which had serious ill-effects on her condition.

The report said that the flow of medical information "has enormous impact on people's lives." It said: "It affects decisions on whether they are hired or fired, whether they can secure business licenses and life insurance, whether they are permitted to drive cars, whether they are placed under police surveillance or labeled as security risks, or even whether they can be nominated for or elected to political office."

The report, titled "Computers, Health Records and Citizen Rights," listed about a dozen major conclusions that Dr. Westin summarized in five cardinal points. These were as follows:

- Health-data systems should be created and periodically altered through public rather than closed procedures.
- Every system should consider the relevance and social propriety of the personal information it collects.
- Every system should have clear rules and procedures to insure citizens' rights.
- System managers should take special measures to insure the accuracy and the security of the data they keep.
- Managers should follow special procedures to allow medical research, health-care evaluation and public oversight without impairing rights.

The National Bureau of Standards, a unit of the Department of Commerce, is taking steps to put the recommendations into the hands of the proper authorities. Condensed versions are being sent to hospitals, medical schools and to the administrators of local, state and federal agencies concerned with health care.

Gilmore Delay Denied

WASHINGTON, Jan. 13 (AP). —The Supreme Court yesterday refused to postpone Monday's scheduled execution of convicted Utah murderer Gary Gilmore.



AP.

JOGGER — 20-below-zero (F) temperatures didn't keep a La Crosse, Wis., man from his daily workout but his breath added something to the snow helmet.

Cuba Admits Canada Mission Was Used in Angola Spying

OTTAWA, Jan. 13 (UPI).—Cuba admitted yesterday that it had used Canada as a base for recruiting third parties to be used as counter-revolutionary informants in Angola and defended its right to do so.

In an official statement released through the Cuban Embassy following an expulsion order against five of its nationals, the regime of President Fidel Castro said its activities in Canada had been directed only against the revolutionary National Front for the Liberation of Angola (FNLA).

Declared persona non grata and forced to leave Canada on a flight for Havana which left Toronto yesterday were the Cuban consul-general in Montreal, Jesus Rodriguez Verdes, and the vice-consul, Rene Valenzuela Acebal.

The Cuban third secretary in Ottawa, Fernando Rivero Milan, who was home on leave when the ouster order was issued Sunday, also was declared unwelcome in Canada and has been barred from re-entry.

Also aboard the plane to Havana were a Montreal consular employee, Raul Hernandez Cuesta, and a post-graduate student and lecturer at Montreal's McGill University, Hector Arazoza Rodriguez.

The employee and the student were not protected by diplomatic or consular immunity and were expelled while in custody under Section 18 of the Immigration Act, which deals with "subversive activity detrimental to the security of Canada."

Newspaper reports last weekend said that the Cuban consulate in Montreal was running a "spy school" for intelligence agents to be sent to Rhodesia. Yesterday's Cuban government statement made no mention of that allegation.

The Cuban statement said, "The Ministry of Foreign Affairs of Cuba wishes to point out first of all that, as has been confirmed by Canadian authorities, none of the persons affected by these decisions has participated in any actions concerning Canada or in actions that would interfere with normal relations between Canada and Cuba.

"Secondly, the government of Cuba considers that it does not constitute an attitude of 'intelligence' [gathering] when her citizens or officials use their right to enter into relations with third persons regarding activities not directed against the country of residence or against third countries but rather, as in this case, designed to prevent a group of bandits under the title of FNLA from trying to continue to interrupt the exercise of a country like Angola, which forms part of the international community and has diplomatic relations with Canada.

"It is notorious that these groups as part of their criminal activities publicly threaten with aggression Cuban diplomats and technicians residing in that country.

"Cuba therefore claims its normal right to know who is working to attack its citizens and how," the statement said, according to an unofficial translation.

Canada's External Affairs Department said in a preliminary reaction:

"We understand the Cubans have acknowledged they have in fact conducted activities in Canada, which activities the Canadian government regards as being incompatible with the status in Canada of the Cubans involved."

Blumenthal Vows to Tighten Rules on Arab Boycott Firms

By Hobart Rowen

WASHINGTON, Jan. 13 (WP). —Treasury Secretary-designate Michael Blumenthal strongly endorsed yesterday the intention of the 1976 Tax Reform Act to withdraw certain tax benefits from U.S. companies cooperating in the Arab boycott of Israel.

In his confirmation hearing before the Senate Finance Committee, Mr. Blumenthal said he is "strongly opposed to these sort of boycotts."

When Sen. Abraham Ribicoff, D-Conn., characterized Treasury regulations drawn up under Secretary William Simon as "totally unacceptable," Mr. Blumenthal promised a review, "immediately on taking office," to make sure that the regulations carry out the intent of the law.

Controversy has raged over the regulations relating to the Arab boycott for some months. Sen. Ribicoff earlier charged that the Treasury guidelines are actually designed to help corporations circumvent the law. This, says Assistant Treasury Secretary Gerald Parsky, has "no basis in fact."

Loss of Tax Credits

Under a section of the tax law introduced by Sen. Ribicoff, companies complying with the Arab boycott can lose foreign tax credits and the privilege of deferring taxes on certain earnings abroad.

Mr. Blumenthal was favorably received by the senators.

The committee chairman, Sen. Russell Long, D-La., referred to Mr. Blumenthal's rise from young immigrant to chairmanship of the Bendix Corp. and praised his willingness to take a government post at a "great [financial] sacrifice."

Mr. Blumenthal said he would sever all relationships with Bendix before being sworn in but would exercise options to buy an unspecified amount of stock in the company and hold the shares until Oct. 31, when they would go into a blind trust.

In addition, he will receive a lump-sum payment—reportedly about $90,000—before taking office to compensate for other Bendix benefits to which he would have been entitled in the next several years.

His Stock Plan

Mr. Blumenthal and aides told newsmen later that his reasons for holding the Bendix stock during the first nine months of his government service relate to Securities and Exchange Commission "insider-trading" rules and capital gains regulations. The SEC rules bar the sale of such stock, which is to be acquired within five days of his swearing in, for six months, or until the end of July.

By holding the stock three months more, Mr. Blumenthal can qualify for long-term capital gains treatment.

Like other Carter Cabinet spokesmen testifying this week, Mr. Blumenthal defended the $30-billion economic-stimulus package being developed by the incoming administration as the best combination to promote growth without inflation. He assured the Finance Committee that "tax reform and tax simplification" are high on the priority list of President-elect Jimmy Carter.

U.S. Authorizes Navy to Build 5 Hydrofoil Boats

WASHINGTON, Jan. 13 (AP). —The U.S. Defense Department authorized the U.S. Navy yesterday to go ahead with production of five high-speed hydrofoil patrol boats.

At the same time, U.S. Deputy Defense Secretary William Clements ordered the Navy to correct deficiencies in the Pegasus, lead boat of the new hydrofoils. The Pegasus was commissioned last year.

Hydrofoil boats travel over the water on stilt-like struts. The Pegasus is reported to have reached speeds of 50 knots, about 20 knots faster than modern destroyers.

The North Atlantic Treaty Organization is interested in the hydrofoil patrol boat, which would be armed with eight advanced Harpoon anti-ship missiles. West Germany plans to build 12 of them.

The Clements memorandum did not identify the deficiencies of the Pegasus, but the Navy said they involved a gearbox, struts and other parts.

Kissinger to Get Post-Job Guard

WASHINGTON, Jan. 13 (AP). —The Secret Service will continue to protect Secretary of State Henry Kissinger after he leaves office.

A State Department spokesman said yesterday that President Ford, "based on assessments he has received from the Secret Service on continued threats," ordered the protection for Mr. Kissinger.

Mr. Kissinger's Secret Service bodyguard was unique for a secretary of state. His successor, Cyrus Vance, has decided that he will return to the custom of relying on the State Department's security force for protection.

Vote Funds Put in Trust, Byrd Says

By Martin Tolchin

WASHINGTON, Jan. 13 (NYT) —Sen. Robert Byrd of West Virginia, the Senate majority leader who was unopposed in last fall's Democratic primary and general election, said this week that his campaign finance committee has placed $160,000 in surplus campaign funds in a trustee account over which he had no control.

Sen. Byrd said that he has raised campaign funds, which he had previously reported to be a total of $178,000, because "even though I had no opponent, there was a possibility under West Virginia state law that I would have an opponent."

"It was speculated for months that Gov. [Arch] Moore might run for the Senate," Sen. Byrd said in an interview. "He's a very potent vote-getter, and his ability to raise money is great, as is the ability of any governor." Governor Moore is a Republican.

Sen. Byrd acknowledged that his campaign finance committee did not begin work on the trust agreement until after a Dec. 5 article in The New York Times that called attention to the surplus. The article noted that Senator Byrd, who was then a candidate for majority leader, was legally free to make or pledge contributions out of the $160,000 to any of the 1978 campaigns of the 15 Democratic senators who will then be up for re-election.

Query Foreseen

"I can assure you that, having been in politics for 30 years in West Virginia, I and my committee could foresee a time when somebody would be asking, 'What happened to the $160,000?'" Senator Byrd said.

He delayed work on the trust agreement, he said, because he had many other things to do including pressing his leadership campaign.

The senator said that the trust account is administered by the National Bank of Clarksburg in accordance with Rule 42 of the Senate. That rule provides that the funds can be used only for campaign expenses and legitimate office expenses, including transportation in the state, telephone expenses and newsletters.

Sen. Byrd emphasized, however, that he had completely divested himself of any control over the funds.

Governor in U.S. To Face Retrial

BALTIMORE, Jan. 13 (AP). U.S. District Judge Robert Taylor refused yesterday to dismiss political corruption charges against Gov. Marvin Mandel and four other men. The jurist set April 13 for a retrial of charges on which another federal jury had declared a mistrial Dec.

Judge Taylor also denied a defense motion for acquittal and a request by three Mandel defendants to have their trials held separately, outside Maryland. The jurist gave no reason for denying the motions beyond citing the pattern set earlier in similar requests.

Judge Taylor, a Knoxville, Tenn., jurist, was assigned to the case last month, replacing U.S. District Judge John Pratt of Washington, who asked to be removed after presiding over the first day first trial. Judge Pratt declared a mistrial after two all-ed attempts to fix the jury in favor of the defendants. Two men were charged with jury tampering.

Most U.S. Alligators Off 'Endangered' List

WASHINGTON, Jan. 13 (AP). —Most of the alligators in the United States were removed from the Endangered Species List this week as a result of what was called one of the most significant accomplishments of the conservation movement. Most species involving about 600,000 alligators or 75 per cent of the total—were placed on the less restricted Threatened list.

Assistant Interior Secretary Nathaniel Reed said that in years conservationists and officials in Southern states had succeeded in rescuing the species.

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Friday, January 14, 1977

The Genie and the Germans

We are not doing very well, as a world, in the effort to force the nuclear genie back into the bottle. But some progress has been made in Paris. The next problem lies in Bonn.

There is no consensus of the nations on who can be trusted to possess nuclear weapons; for 32 years our policy has had to be "no more than now." Those that have them will have to find the path to limitation and eventual reduction of their arsenals. Otherwise, there is little hope.

The task now is to play for time, for many nations without the bomb are acquiring nuclear energy and knowledge that can bring them close to its manufacture.

The tensions of the moment involve equipment to reprocess the waste of nuclear reactors to extract plutonium, the element that is used as an explosive in atomic bombs and may one day be commercially usable as a fuel for nuclear power plants.

The United States and others were moving rapidly toward the commercial use of plutonium until they recognized recently that no one had yet devised controls to prevent the spread of weapons. One handful of plutonium can destroy a city the size of Nagasaki—and has.

Reactor wastes in the nonindustrial nations alone by the 1990s will contain enough plutonium to make 3,000 bombs a year. Control over those highly radioactive wastes is conceivable, but difficult. Once the plutonium is separated in a reprocessing plant for re-use as a fuel or explosive, however, control becomes a nightmare, perhaps an impossibility.

Alternate fuel technologies that use the wastes instead of the separated plutonium are being explored. Meanwhile the United States has deferred commercial reprocessing, has asked other major countries to do the same and has called for a halt in projected exports of small reprocessing plants to Third-World countries, where they can have no near-term commercial value.

* * *

The progress in Paris comes with the virtually certain decision of the French to cancel plans to sell a reprocessing plant to Pakistan.

Public renunciation of the deal has been politically difficult for the government of President Giscard d'Estaing, but a Cabinet-level policy committee has announced that no more export contracts will be signed and that "France does not intend to add to the terrible menace represented by nuclear arms proliferation."

That leaves the West Germans, who have been pointing to the French, to justify their sale of a reprocessing plant to Brazil. The plant was the "sweetener" by which the Germans captured a $4-billion nuclear-power deal originally offered to an American company. The right to make the deal over American objection has also stirred understandable but deplorable patriotic feelings throughout Brazil, left, right and center.

Although Bonn has not acknowledged the weaknesses of existing control over nuclear technology and insists that France has not withdrawn the Pakistan sale, we hope the Germans will not wish to risk the world's ire alone. Franco-German ties have been West Germany's cover for a generation of diplomacy that might otherwise have aroused suspicion: rearmament, membership in the North Atlantic Treaty Organization and finally a set of accords with the Soviet Union. The French connection no longer serves as cover in the matter of the plutonium plants.

But the Germans do have a problem. Behind their persistence lies an obsession about American domination of the world's nuclear reactor market, with orders worth hundreds of billions of dollars at stake. France and the United States have an alternative to processed plutonium with which to guarantee a supply of safe nuclear fuel to their customers—low-enriched uranium, which cannot be exploded.

* * *

West Germany has thus far been dependent on the United States for its supply of enriched uranium. The problem does not appear insoluble; but assurances of fair competition in exchange for German cooperation must be found.

There is, unfortunately, a further concern in the background. The nuclear nations believe that the world will soon run out of uranium fuel, along with petroleum. Somehow, they think, the man-made plutonium will have to be used.

The hope here is for a commercial breeder reactor, producing more plutonium than it burns. The Americans think it is two or three decades away. The Europeans think only one decade and they are hungry for the export edge in this field.

The Ford administration finally joined Jimmy Carter during last fall's campaign in calling for a moratorium on plans for the commercial reprocessing of plutonium. Avoiding proliferation must take precedence over economic and energy benefits, the President decided.

Carter must now persuade other nations to accept this doctrine. Gaining time is the vital element now. The least the Germans can do is to stop the sale of small reprocessing plants and the justifying arguments that further confuse this already complicated issue.

THE NEW YORK TIMES.

Oil and Water

In less than a month, the United States—to its sorrow—has had a cram course in the dangers of transporting oil by tanker. Three ships bound for American ports have sunk. Four others have run aground but worked their way free. Explosions have occurred on two. Two more have spilled oil while in port. Still another was denied entry to the Panama Canal because it was leaking. The toll is more than 45 men dead and some 17 million gallons of oil in the water. That is an appalling record and one which should lend an element of urgency to the hearings on Maritime Safety and Pollution now under way in Congress.

Although the investigation into these 12 accidents is not yet complete, it seems clear that at least some of them could have been avoided. It is no doubt true, as the shipping industry points out, that there will be accidents as long as there are ships. Human beings do make mistakes, no matter how well trained they are to avoid them. And the violence of the sea can be too much for even the best ships and crews. But there are far too many ships on the ocean now that have not been held to strict standards of design, construction, operation and maintenance. They are, in their way, simply accidents waiting to happen. Only by enforcing the relevant standards can the federal government reduce the dangers to the environment being borne by the fleet of 5,000 tankers now moving oil around the world.

* * *

The first thing that needs to be done is for the American government to impose, unilaterally, stringent standards on all ships that use American ports. For several years, the government has attempted—with only partial success—to get international agreement on high standards of both safety and pollution control. But sound international agreements are hard to reach, especially when some of the standards that ought to be set are costly to shipowners who dominate the views of the governments that must agree to them. While Secretary of Transportation Coleman is quite right in arguing that the most desirable way of handling these dangers is through international agreements, the record shows the ineffectiveness of that method. It is now time that we asserted our right to act alone where our interests are at stake.

* * *

The government could begin, for instance, by making mandatory on ships using our ports the set of anti-pollution standards that the American delegation presented in 1973 to the London conference on prevention of pollution from ships. A watered-down version of those standards was written into the international convention which was drafted by that conference. But most of the nations (including the United States) that participated in the conference have never ratified the convention. Whatever the reason for this failure to act, it demonstrates the painful slowness of the negotiating route to acceptable standards. Rather than wait, and eventually accept standards less stringent than desirable, the American government ought to put its original proposals into effect—*now*. While these proposals deal only with a part of the problem, they are a place to begin, and the wreckage—maritime and environmental—of the past month has made the need *for* action plain.

THE WASHINGTON POST

In the International Edition

Seventy-Five Years Ago

January 14, 1902

BERLIN—The Kaiser's third strong bid for American popularity, in sending his brother, Prince Henry, across the water in the Hohenzollern, has somewhat taken the newspapers here by storm, seeing that of late they have been devoting much space to abuse of the United States. But it is obvious that the Kaiser is seeking American friendship because he realizes the importance of American support in case of war with another power.

Fifty Years Ago

January 14, 1927

PARIS—New proof of the firm purpose of Frenchmen to restore the finances of their country is found in the steadiness and even the slight rise of the franc immediately following the Senatorial elections, although these resulted in small Radical and Socialist gains. France is on the road to stable prosperity, and it is most stimulating to observe that she is determined not to swerve from this line of advance. It is good news for everyone.



'We Have Oily Scallops, Fouled Clams, Slimy Sole, Greased Lobster...'

Innocents Abroad (Cont'd)

By William F. Buckley Jr.

NEW YORK—Is it the responsibility of American business firms, acting individually, to refuse to trade with the Soviet Union? The question has been argued over the generations since Eisenhower began, fitfully and cautiously, to relax the comprehensive embargo placed on trade in the late 1940s. It is a vexed question, brought home by the dispatch last week describing the dinner between American business executives and Soviet trade officials at the huge Kama River Truck Plant at which Americans sought to outdo themselves in toasting their Soviet hosts, with one American specifically apologizing to the Russians for the Jackson Amendment (withholding Most Favored Nation treatment for Russia while it denies passports to those who wish to emigrate), and thanking the Russians for their "patience."

Let us attempt a couple of fundamental distinctions. At one end of the trade spectrum are the instruments of war or of torture. Alexander Solzhenitsyn, addressing the AFL-CIO in 1975 and deploring the activities of many American capitalists, made a direct reference to a recent exhibit in the Soviet Union of United States anti-criminal technology: an exhibit that so engrossed the Russians, they put in orders for the lot, cash on the barrelhead.

The problem, Solzhenitsyn pointed out, being that we were selling our scientific paraphernalia not to the law-abiding for use against criminals, but—given the constitution of Soviet authority—to criminals (the people who run Russia) for use against those who would abide by the law (the dissenters, who wish to implement the provisions of the Soviet Constitution and the UN Declaration on Human Rights). It was rather like inventing the guillotine for the purpose of slaughtering cattle, and then selling it to Robespierre in full knowledge of the uses to which he intended to put it.

At the other end of the spectrum is, let us say, wheat. Wheat is not thought of as grist either for Russia's torture mills or for its war machine. To be sure, if one were persuaded to think of wheat as, say, the ecologists think of the least effluent, as the nutritionists think of beef fatteners, as the conservationists think of the bald eagle, we would be arguing that wheat was an indispensable and indistinguishable part of the whole—of the entire imperialistic Soviet enterprise; and of course it is. No wheat, no guns. Still, the sortitical leap from bread to nuclear missiles gives time for the easing of the capitalist conscience.

In between the two is such hardware as the Kama plant will produce, and such hardware as went into the development of the Kama plant. And always is the question of credit. It is estimated that the Soviet Union now owes Western banks 40 billion dollars. The rule of thumb of international bankers is that a nation's debt service (i.e., yearly interest plus amortization) ought not to exceed 15 per cent of its hard currency earnings. But the figure has risen to 25 per cent: and this in a nation that devotes over twice the share of its GNP that we do to the military. In the past five years, the West has increased by 10 times goods exported to the Soviet Union. The reciprocal figure is four times. The differential is, essentially, Western credit.

The significance of this analysis is that Soviet economic threats against the United States ("We will take our business elsewhere!") are largely empty. It is a grand version of the indigent, refused credit at the bar, who announces he will patronize a competitor. And the significance of this datum is that the residual problem is really a political problem. Will the governments of the West use the leverage they have over the Soviet Union to force it to retrench? What will Mr. Carter and his people say on the subject? Will the threat to "détente" prove to be the intimidating instrument the Soviet Union so greatly desires it to be?

Capitalist enterprises aren't, when all is said and done, foreign policy makers. And the behavior of the American capitalist who toasted Soviet patience in Kama is no more offensive than some of Richard Nixon's toasts in China. But American business enterprise needs to know whether it is participating in a corporate act: the defense of America, and the concentration of pressures on the Soviet Union to devote its own resources to its extramilitary industrial plant. Failure to think the problem through renders us vulnerable to the haunting observations of Solzhenitsyn...

"This is something which is almost incomprehensible to the human mind, that burning greed for profit that goes beyond all reason, all self-control, all conscience." Greed can be the lubricant of material progress, even as ambition is often the lubricant for public service. What is missing today is an elaborated doctrine that unites economic and public policy. Carter, as chief foreign policy maker, should accept the responsibility for attempting to formulate a coherent doctrine.

The Economics of Starvation—II

By Emma Rothschild

NEW YORK.—"We goofed on Bangladesh," one senior official in the Agriculture Department said, "and a lot of people died."

"It was a man-made famine," another United States official said of the Bangladesh famine of 1974. "It was a time when you feel that your illusions are palpable."

Bangladesh in 1974 found itself in a wilderness between United States policy and the free-enterprise system. Like many other developing countries, it was a commercial customer for United States wheat. But in the months before the famine, it was priced out of the United States market.

If Bangladesh had been of political interest to the United States, the crisis might have turned out differently. Thus, United States food aid was reduced in 1974, mainly because grain was scarce and expensive. But the United States did manage to increase assistance to its closest allies, sending almost half of all food aid to South Vietnam and Cambodia.

The United States also provided credit for certain commercial clients. Chile received credit to buy food late in 1973, under an export credit sales program administered by the Agriculture Department. But when Bangladesh hoped to obtain credit under the program in 1974—to pay for the United States wheat that it could not afford—it did not qualify. (The credit was an export-incentive device, one United States official observed later, and not designed for "purchases already purchased.")

Explanation

There was another, even more perverse explanation for United States policy. In the spring of 1974, Bangladesh had sold about $3 million worth of jute gunny sacks to Cuba. As one Bangladesh minister recalled, someone in the United States Embassy read about the sale in a local newspaper and rushed off a cable to Washington. United States legislation required that countries buying food as aid certify that they were not trading with Cuba and North Vietnam. Bangladesh could no longer provide this assurance.

All summer, United States government lawyers negotiated with Bangladesh over the Cuban jute. No new food aid sales agreement was signed until October, when the last shipment of jute had left Bangladesh's waters. No wheat was loaded for export until mid-November, when the worst of the famine was over.

Bangladesh did not matter to important people in the Nixon and Ford administrations. Secretary of State Henry A. Kissinger himself suggested later, on a visit to Bangladesh, that if he had known what was happening he would have intervened. But the more important point is that there is no process in United States policy to insure that people do know, and do intervene.

Something like the Bangladesh horrors could happen again, in another country and another crisis. To be secure in a food crisis, countries must be rich, or, like Cambodia and Chile, of political importance. And the next food crisis is no further away than the next bad harvest in Asia or even in Kansas.

A new and fair United States food policy should not mourn the epoch of all-pervading aid. It should hope, rather, to act justly to the poor countries who *now* buy United States food.

Its Powers

The United States should set up a new public institution—a Food Export Council—to oversee agricultural exports to developing countries. At the least, the council should collect and publish information about food exports to the poorer countries. It should report on food aid and on government credit, and also on commercial sales.

The new council could eventually have powers that varied with the conditions of the world food economy. In a time of crisis, it could assume executive responsibility to reserve money or food for poor countries. A country could ask the council to be considered for United States government credit or loan guarantees, compensating, perhaps, for a sudden increase in export prices.

Such reforms should be only one part of a new food policy. The United States needs to change the unpredictable way in which it still sends food as aid. Bangladesh itself, since 1974 has received more aid than it can store. Rats are gorging on American rice, the inheritors of a rotting and useless charity. The most important reform, finally, will come in developing countries, as they work to become self-sufficient in food.

Even the British rulers of India rejected the extremes of competition in food more than a hundred years ago. A commissioner sent to investigate the Orissa famine of 1866 criticized the colonial authorities for having observed "the most rigid rules of the driest political economy," with "the most unwavering faith in the 'demand and supply' theory." From the 1870s on, the British favored much greater government involvement in the food crises of the empire.

People do not easily remember horrors two years old and 10,000 miles away. The next horror seems as remote. But in the Bangladesh catastrophe of 1974, there is an omen of what future crises will be like. There should be more to United States policy than free competition and "unwavering faith" before the next crisis.

Emma Rothschild, author of "Paradise Lost: The Decline of the Auto-Industrial Age," is writing a book about food and United States foreign policy.

Chris Matthews From Rome:

...the Communists are getting badly out of step with the more than 12 million Italians who voted for them last June.

ROME.—"I think the best way to minimize the Communist influence in Italy," Jimmy Carter was saying recently, "is to make the democratic processes work and to restore the confidence of the citizens in the government."

Well, with all due respect, there's not much anyone can teach the Italians about how to make democratic processes work. For instance, they probably hold the record for the speediest passage of any legislation through a bicameral parliament. That was set a couple of years ago when the Senate and the Chamber of Deputies took well under 30 days to vote the political parties they represented an annual $50 million of the taxpayers' money.

As for confidence, there's no lack of it. Every time someone escapes from jail (800 in the last three years), everyone confidently accepts that they've been sprung by the secret services for reasons best known to themselves but probably to plant bombs or murder magistrates.

Seriously now, if the United States is banking on democratic restoration and confidence building to keep the Red hordes at bay, we'll be queuing up at GUM for our spaghetti long before the lucky PR men who land that gigantic account are even halfway through the job.

Minimizing Themselves

But it looks as though they can save themselves the trouble. The Communists unaided are already doing a great job of minimizing their own influence in Italy.

For in their laudable efforts to be nice to Premier Giulio Andreotti, Pope Paul, Jimmy Carter, anyone in fact who can get them a step nearer that always receding mirage of the historic compromise, the Communists are getting badly out of step with the more than 12 million Italians who voted for them last June.

Those electors voted for change and, despite the fact that Rome now has a Red mayor and the Chamber of Deputies a Red president, today looks just like yesterday and maybe a little grayer.

The word from Parliament is that the Communists are now soft-pedalling on the Lockheed scandal. The deal, it seems, is that the principal accused, including former Premier Mariano Rumor, will be charged with the comparatively minor offense of "improper" corruption. This, as opposed, one assumes, to proper corruption, presupposes that they took money for doing something they would have done anyway: i.e., buying some excellent military transport aircraft from the Lockheed Aircraft Corp. From there to forgetting about the whole thing is apparently only a step away.

The Catholic Church, we are told, is the proud possessor of a quarter of Rome. The more than 1,400 religious institutes established in the "Eternal City" and enjoying tax-free status under the 1929 concordat are, in many cases, no more than tax havens for Italian companies. "Really, there's no need to cross the border to go to Switzerland," says Piero Bellini, professor of canon law at Florence University. "Each one of those religious foundations is, or can be, a small Switzerland for the funds that find refuge there."

Socialist Complaint

Yet Communist Mayor Giulio Argan has been so assiduous in courting the Pontiff that Eugenio Scalfari, Socialist editor of the daily *La Repubblica*, could only comment "Mayor, do stop [going] from church to church and from square to square to kiss the Pope's sacred slipper and start paying more attention to the city you're in charge of." The reaction of Deputy Mayor Roberto Benzoni, another Socialist, was even more extreme. He boycotted the Jan. 3 audience which the Pope granted to Rome City Hall's 13-man executive.

The Communists are finding themselves overtaken on the left by the Socialists on several fronts. There's abortion, where they have admittedly always been cautious; there's the renegotiation of the concordat, made all the more interesting by all the recent publicity over the church's financial interests.

And there was also the question, possibly much closer to the average Communist voter's heart, of wages. The PCI, it may be recalled, has always been in agreement with the government and the International Monetary Fund on the need to do something drastic about the escalator, the practice of automatically giving everyone a pay rise every time the cost of living index goes up a few points: in effect every three months.

Last week, not to put too fine a point on it, the unions declared that if anyone touched *their* escalator, they would bring down the government. That threat, clearly, was meant to strike fear not just in the heart of Mr. Andreotti but also in that of Comrade Berlinguer.

It probably did. As a union leader explained, "We called 'halt' to the way the left-wing parties have been giving in to the Andreotti government. No one can now imagine the Communist party overriding the unions' expressed will."

Montedison Again

Once upon a time, the Communists were saying that they would not vote that giant loss-maker Montedison another cent unless the company were brought under public control. Those were the days. A project to hand Montedison $700 million of public funds got through the committee stage recently, with only the Socialists dissenting.

Vatican, Lockheed, Wages, Montedison, Abortion. With that sort of track record, the Communists could take over the government tomorrow and no one would know the difference.

No wonder the Paris-based economic consultants Eurofinance, in a recent report to their clients, including some of Europe's leading banks, actually advocated a Communist-led left-wing government for Italy.

Said Eurofinance, as quoted by the weekly Panorama, "the positive effects of Communist participation in an Italian government would be more certain in the case of a left-wing or center-left coalition rather than in the event of a historic compromise.

"In this last case, the Communists would risk being contaminated by the Christian Democrats' style."

Good thinking, Eurofinance, but, by the time they get to the historic compromise, the Communists will be able to show the Christian Democrats a few tricks.

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Obituaries

Henri Langlois, H.-G. Clouzot, Top French Movie Figures

PARIS, Jan. 13 (IHT).—Henri Langlois, 62, and Henri-Georges Clouzot, 69, two leading figures of the French movie industry, have died, it was reported today.

Mr. Langlois, the founder of the French Cinémathèque, died today and Mr. Clouzot, a writer-director, died last night, both of heart failure.

Among the best-known films made by Mr. Clouzot in his 30-year career are "The Murderer Lives at 21," "The Raven," "Wages of Fear," "Diabolique" and "The Truth."

Mr. Langlois, whose library contains 50,000 films—making it, possibly, the largest cinémathèque in the world—saved countless films from destruction during World War II by hiding his collection from the Gestapo, which was trying to destroy all French films made before 1937. He also saved prints of films ordered destroyed by producers who did not like the way their movies had turned out.

His encyclopedic knowledge made him the acknowledged master of a whole generation of filmmakers, and directors routinely sent him free prints of their movies for his vast archives.

Knew Every Frame

Mr. Langlois was born in Turkey and came to Paris as a child. Enthralled by the developing cinematic art, he acquired a movie projector and ran all the silent films he could find for hours until he knew every frame.

At first, he wanted to become a director but soon realized that he was better equipped to be a historian, scholar, curator and promoter of movies.

Mr. Langlois started the cinémathèque in 1935 with 10 films in a rented studio on the Champs-Elysées. Thirty-three years later, his reputation was so great that when Culture Minister André Malraux ousted him as director, protests from filmmakers throughout the world forced the French government to back down and reinstate him.

He was visiting professor of the cinema at Sir George Williams University in Montreal.

Mr. Clouzot, who was to become one of the most original and powerful postwar European directors, originally studied to be a lawyer, but switched to journalism and writing film scripts.

A meeting with Anatole Litvak, the Russian-born director who made such films as "Confessions of a Nazi Spy" and "The Snake Pit," was a turning point in Mr. Clouzot's life. It gave him entry into filmmaking and he became Mr. Litvak's assistant.

Vigorous Style

Mr. Clouzot quickly demonstrated a vigorous style when he launched out on his own. He made one of the best French films produced during the German occupation in World War II, "The Raven," which recounted the tale of the deterioration of a French town, victim of a poison-pen letter campaign.

In 1956, he departed from his usual violent subjects and directed "The Picasso Mystery," a cinematic attempt to reveal and record the mystery of artistic creation.

Mr. Clouzot was such a perfectionist that he would burn scenarios with only minor flaws rather than use them. Music, photography, painting and religious mysticism also enthralled him.

His flashes of anger on the set were legendary but so was his



Keystone.

Henri Langlois



Keystone.

Henri-Georges Clouzot

Army Posts Shuffled by Spain Cabinet

Government Eases Public Order Law

From Wire Dispatches

MADRID, Jan. 13.—The government today reshuffled army commands, naming a politically neutral general to the top army post.

In a nine-hour meeting, the Cabinet of Premier Adolfo Suarez also relaxed the Public Order Law to facilitate the activities of political parties.

The top appointment in the reshuffle—which is seen by sources close to the government as another step toward divorcing the armed forces from political affairs—was the naming of Gen. Jose Vega Rodriguez as army chief of staff.

Gen. Vega Rodriguez is a close associate of Gen. Manuel Gutierrez Mellado, a Suarez loyalist named two months ago as vice-premier in charge of defense affairs. Gen. Gutierrez Mellado, who succeeded the ultra-conservative Gen. Fernando de Santiago, has made an effort to curtail the army's political influence.

Madrid Region

Gen. Vega Rodriguez had been holding the post of commander of the Madrid region. He will be succeeded in this key job by Gen. Federico Gomez de Salazar, a career officer who commanded Spanish troops in the Western Sahara, a colony that Spain handed over to Morocco and Mauritania last year.

Conservative Gen. Angel Campano, who was relieved as commander of the paramilitary Civil Guard last month, was shuttled to the relatively unimportant provincial post of military commander of Valladolid, Gen. Antonio Balcazar Rubio was named new commander of the Granada region.

Interior Minister Rodolfo Martin Villa will appear on national television to give details of the relaxation of the Public Order Law.

Meanwhile, the government banned a Basque nationalist rally, fearing renewed disturbances following clashes between riot police and demonstrators in the last few days.

The rally had been scheduled for next Sunday in the northern Basque town of Echarri-Aranaz in support of demands for the release of Spain's approximately 200 political prisoners, for greater regional autonomy and for the use of Basque as an official language.

Town mayors and municipal councillors from Spain's four restive Basque provinces had been planning to attend the rally, which the Interior Ministry prohibited on the ground that it could disrupt public order.

Mr. Martin Villa announced instead that he would travel to the Basque region shortly—for the second time in four months—to discuss local problems with officials.

A royal decree issued two days ago cleared the way for reshaping the army command, bringing it more into line with the system in member countries of the North Atlantic Treaty Organization, which Spain hopes to join.

The decree defined the post of army chief of staff, giving the army chief full military command and clarifying the vague relationship that had existed between him and the minister of the army, whose job would now be largely political.

Informed sources said this move would pave the way for the establishment of a single Defense Ministry that would absorb the Army, Navy and Air Force Ministries. The late Generalissimo Francisco Franco had resisted such a move, apparently wary of concentrating power in one ministry.

King Juan Carlos replaced Gen. Campano and Spain's top two police chiefs last month to strengthen discipline in the security forces after an anti-government demonstration in Madrid by 400 policemen and Civil Guards.



Associated Press.

A MOVABLE LANDMARK — Old windmill being moved from one site to another in Dutch town of Hooddorp because of new buildings going up. Dating back to 1856, the windmill is over 30 feet high and weighs 160 tons. Top of the mill is covered by tarpaulin to protect it from rain. Sails were removed earlier.

Swedes Ask Russia to Let Woman Go

STOCKHOLM, Jan. 13 (UPI).—Foreign Minister Karin Soder has appealed to the Soviet Union to allow a Soviet woman to join her husband who defected to Sweden two years ago, a Foreign Ministry official said today.

The official said Mrs. Soder summoned Soviet chargé d'affaires Georgy Motchalov yesterday to express her "disappointment" that Mrs. Lyudmila Agapov has still not been permitted to join her husband, Valentin.

"Mrs. Soder referred to the regulations in the Helsinki document on family reunion and asked that the Agapov family should be reunited in Sweden as soon as possible.

"She explained that Swedish public opinion was worrie about the reports that Mrs. Agapov has been taken to a mental hospital," the official said.

Mrs. Agapov was driven off in a police car to a Moscow psychiatric hospital Jan. 5 after she refused to leave the Interior Ministry in her fifth attempt in 10 weeks to seek permission to leave.

Soviet authorities have said they base their denials of an exit visa on the grounds that she once worked in a factory connected with the Soviet space program.

Five More 'Sorcerers' Burned in S. Africa

PIETERSBURG, South Africa, Jan. 13 (Reuters).—Five more persons—three men and two women—have been burned alive as sorcerers in black villages near here, bringing to 14 the number of witchcraft killings in the area since November, the police said yesterday.

Almost 100 persons, including several witch doctors, have been arrested following incidents in the Lebowa homelands around this northern South African town. All 14 victims were accused of being responsible for various accidents.

Audit Finds Excessive Sums Paid to and by FAO Officials

ROME, Jan. 13 (UPI).—Large public sums have been spent in excessive payments to officials of the United Nations Food and Agriculture Organization, according to an external auditor's report on the world body.

The report also discloses overpayments of living allowances, unnecessary overtime payments to official drivers, lack of control on overtime claimed by other workers, a "haphazard" budget system and a costly mistake in the installation of a computer system.

Since the report was discussed at a governing FAO Council meeting last month at least two senior officers have been moved from their positions in the administration and finance department. But FAO spokesmen have not said whether those removals are connected with the report.

The FAO has made no announcement about the report. FAO spokesmen have so far refused to answer questions about it.

'Serious Deficiencies'

The United States contributes one fourth of FAO's regular budget, which is $167 million for 1976-77, an increase of 50 per cent over the previous period.

During the FAO Council's debate on the report, U.S. delegate Paul Byrnes referred to "serious deficiencies" by FAO managing officials and another delegate said that some officials had given "evasive answers" to auditors.

Britain is FAO's external auditor. The report was signed Aug. 17 by Sir Douglas Henley, controller and auditor-general of Britain's Exchequer and Audit Department. It came up for debate before the council in December.

The final phrase by Sir Douglas after dealing with the overpayments was that he had also examined "losses and amounts written off totaling $114,419 and ex-gratia payments totaling $10,069. I have no comment to make upon them."

The auditor's report does not suggest that public money was misused fraudulently, nor does he give an exact amount, but he warns, "The sums involved are large and I intend to keep this area of expenditure under review."

Main Points

The main points of the report are:

- Some persons have been appointed to FAO professional posts at starting pay above the minimum scale and without providing documentary evidence as to previous earnings.
- Some employees stationed away from their homes have been paid living allowances based on the cost of renting furnished accommodations and, at the same time, have received payments for shipment of their furniture.
- Drivers of official cars were paid nearly $10,000 in overtime in the first half of 1975 and rules intended to hold down car-use costs have "not always been observed." Irregularities also were found in payment of overtime to other employees.
- A computer system for the staff payroll, installed in 1969, produced "a substantial number of errors and discrepancies" which had to be corrected each month until the system was scrapped last May. A delegate, Ismet Hakim of Indonesia, speculated that "millions were lost on this small mistake."

Finns Get Huge Haul Of Smuggled Vodka

HELSINKI, Jan. 13 (AP).—Customs officers at Helsinki Harbor have found 14,000 bottles of Polish vodka hidden on a container trailer shipped to Finland by way of Sweden without any truck or drivers, it was announced today.

According to the officers, the haul in smuggled vodka was bigger than what they usually confiscate in a year.

Women Ministers Disturb Vatican

VATICAN CITY, Jan. 13 (AP).—The Vatican newspaper said this week that the ordination of women as Episcopal ministers in the United States poses an obstacle to ecumenical dialogue and unity between the Roman Catholic and Anglican Churches.

An article by a leading theologian, the Rev. Gino Concetti, took note of the ordination of Jacqueline Allene Means in Indianapolis, one of about 30 women being ordained in January with the Episcopal hierarchy's approval.

Father Concetti reaffirmed the Vatican's opposition to women priests because of "truly fundamental reasons" based on the Scriptures, the constant practice of the church and its teaching magisterium.

Further U.S. Evidence Links Hormones to Birth Defects

By Jane E. Brody

NEW YORK, Jan. 13 (NYT).—A team that studied more than 50,000 pregnancies has found further evidence linking serious birth defects to exposure to female sex hormones, including oral contraceptives, early in pregnancy.

The team, which reported its findings in the current issue of the New England Journal of Medicine, found that among women who received female hormones during early pregnancy, the risk of bearing a child with a major heart abnormality was more than twice that of women who received no hormones.

The new finding confirms and extends previous reports based on smaller numbers of pregnancies that found an association between birth defects and prenatal exposure to the synthetic sex hormones, estrogens and progestogens.

The earlier reports found an excess of birth defects involving the limbs, heart, anus, vertebral column, trachea and esophagus. Recent research has indicated that defects of the central nervous system and severe neonatal jaundice may also be associated with prenatal hormone exposure.

The new study was conducted by Dr. Olli Heinonen and Dr. Dennis Sloane of the Drug Epidemiology Unit at Boston University Medical Center and collaborators at the Harvard School of Public Health and the New York State Birth Defects Institute in Albany.

The women in the study were participants in the collaborative perinatal project, in which 50,282 pregnancies from 1958 to 1965 were observed and medical events that happened during them were recorded.

The 1,042 women who received female hormones during the first four months of pregnancy bore 19 children with heart defects, a rate of 18.2 abnormalities per 1,000 births.

Among the 49,240 children not exposed to the hormones, 385 were born with heart defects, a rate of 7.8 per 1,000. Among a group of 278 women who used oral contraceptives during early pregnancy, six children were born with heart defects, a rate of 31.5 per 1,000.

Initial Study

Dr. James Nora and Dr. Audrey Nora and colleagues at the University of Colorado Medical Center were the first group to describe, in 1973, the association between hormones and birth defects. They have since reported that women who take these hormones early in pregnancy are two to four times more likely than other women to bear children with these malformations.

The main sources of the hormones are the oral contraceptives—which may be taken before a woman realizes she is pregnant—hormonal pregnancy tests and hormones given to stop vaginal bleeding during pregnancy.

Dr. Nora said that, in recent years, about 10 per cent of the 3 million pregnancies a year in the United States involved exposure to oral contraceptives early in the pregnancy. He urged more careful prescription of the pill, with a test to rule out pregnancy before starting the pill if the woman is not certain she is not pregnant.

In January, 1975, the Food and Drug Administration warned physicians against prescribing progestogens for pregnancy testing and to prevent threatened miscarriage.

Dutch Describe Computer Tape Ransom Attempt

ROTTERDAM, Jan. 13 (UPI).—Dutch police today described an attempt to ransom stolen Imperial Chemical Industries computer tapes for £250,000 ($425,000).

Rotterdam Police Commissioner Jan Blaauw identified two men arrested yesterday on Oxford Street in London as ICI computer supervisor Rodney Cox, 25, and his brother-in-law Peter Jenkins, 26, both Britons.

He said the more than 600 tapes and computer discs stolen from the ICI's Netherlands operations were recovered safely in an Antwerp apartment.

"This is probably a precedent in the world's criminal history," Commissioner Blaauw said. "It is frightening that so much data can be stolen at one stroke."

He said that Mr. Cox initially got in touch with the head of ICI's Brussels office Sunday to make his ransom demand and was told that contacts should be made through the London office. Scotland Yard was alerted and the two men were arrested.

Angola Arrests 500 For Currency Fraud

LUANDA, Angola, Jan. 13 (Reuters).—More than 500 persons have been arrested here for economic sabotage in the last few days, during which Angolans have been exchanging old currency for the new kwanza monetary unit, the Angolan news agency reported.

It said that according to the National Commission for the Currency Exchange, nationals and foreigners were detained for using fraudulent methods to exchange large quantities of their old Portuguese escudos. Methods used ranged from bribery to making false statements, the news agency said.

Nazi Suspect in Hospital

THE HAGUE, Jan. 13 (UPI).—Multimillionaire art collector Pieter Menten, 75, who has been held in an Amsterdam jail since last month on suspicion of Nazi war crimes, was admitted to the penitentiary hospital of The Hague this week, the Ministry of Justice announced.

Papers in Prague Condemn Dissidents as Campaign Gains

PRAGUE, Jan. 13 (Reuters).—All Czechoslovak principal daily newspapers published letters and resolutions today condemning dissidents and pledging support for the Communist party.

A sharp attack published yesterday in the party daily Rude Pravo was reprinted today in the four other principal Prague dailies.

Rude Pravo said it had received many letters and resolutions, some bearing more than 500 signatures, from workers all over the country, and more were pouring in.

The spate of criticism condemned as traitors the authors and signatories of a dissident manifesto called "Charter 77," which was published in the West last week.

98 Reported Convicted

VIENNA, Jan. 13 (AP).—The Soviet Union has convicted at least 90 dissidents since signing the Helsinki accords in 1975 and is increasingly applying new techniques of political persecution, Amnesty International said today.

The Austrian section of the international human rights organization said that the techniques include harassment of political prisoners, reprisals against friends and relatives and false criminal charges lodged in order to bring political cases into courts.

The group's latest report said that, in addition to those convicted, at least 15 completely sane persons have been examined in mental hospitals or been declared insane and sent to institutions since the Helsinki agreement was signed on Aug. 1, 1975.

The accords, signed by the heads of 35 nations, were a major step in East-West détente. They ratified the post-World War II boundaries of Europe, tacitly recognizing Soviet control of Eastern Europe, in exchange for nonbinding promises of greater civil liberties for East Europeans.

Polish Campaign Increases

WARSAW, Jan. 13 (UPI).—Dissident sources said today that Polish authorities have stepped up their campaign to alienate workers from the outlawed Committee for Workers' Defense.

Committee member Jacek Kuron received a letter from factory workers in Zielona Gora, in southern Poland, calling on the committee to stop its activities, the sources said.

"The people in the committee do not have any links with the working class but they have embarked on a course of activities against people's Poland," the letter signed by 159 workers said.

4th Nuclear Sub Put Into Service By French Navy

PARIS, Jan. 13 (AP).—France has put its fourth nuclear submarine, the Indomptable, into active service, the Defense Ministry announced today.

A fifth nuclear submarine, the Tonnant, is being built and is expected to enter service in September, 1979. Plans to build a sixth vessel were canceled early last year.

The Indomptable is the first to carry new M-20 sea-to-ground strategic ballistic missiles with thermonuclear warheads. The three other vessels in service also will be equipped with this missile.

The M-20 missiles have a range of more than 3,000 kilometers. They have special systems to "harden" them against defensive countermeasures and ski penetration of anti-missile systems.

The Indomptable's nuclear engine is of a new type, using highly enriched uranium and pressurized natural water. It consumes less fuel than the previous reactors.

Finns Die in Plane

HELSINKI, Jan. 13 (AP).—Two Finnish Air Force lieutenants were killed today when their Fougs Magister jet trainer plunged to the ground at Rissala airport, near Kuopio, 400 kilometers northeast of here, the air force announced.

MEMORIAL NOTICE

The mass for the fifth anniversary of the death of

MAURICE CHEVALIER

will be celebrated at Notre Dame de la Croix, 69 bis Rue de Ménilmontant, Paris XXe, Sunday, 16 January, 1977, at 10 a.m.

FATHER CARRE

of the Frères Prêcheurs will deliver the Homily.

The friends of Maurice Chevalier are invited to attend this service or to remember him in prayer. This mass will be broadcast by France-Culture.

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PARIS THEATER

Putting Schiller's 'Robbers' on Wheels

By Thomas Quinn Curtiss

PARIS, Jan. 13 (IHT).—At the Théâtre de la Ville Schiller's "Die Räuber" begins with a spooky replica of the young poet—more *Aristide Bruant* than Schiller—stalking the stage and seating himself on a stretcher before the curtain to survey the house.

The overture is rock. A barn-load of wagons, pushcarts and a gigantic bathchair are features of the production supplied by Anne Delbee. It is as though Mother Courage's conveyance had multiplied. Everything is on wheels and everything is kept in nonstop motion. Actors and props and lighting are on the constant go. Everything is moved—except the audience.

The plays of Schiller enjoyed wide vogue abroad during the 19th century, but since have been confined chiefly to the German-speaking lands.

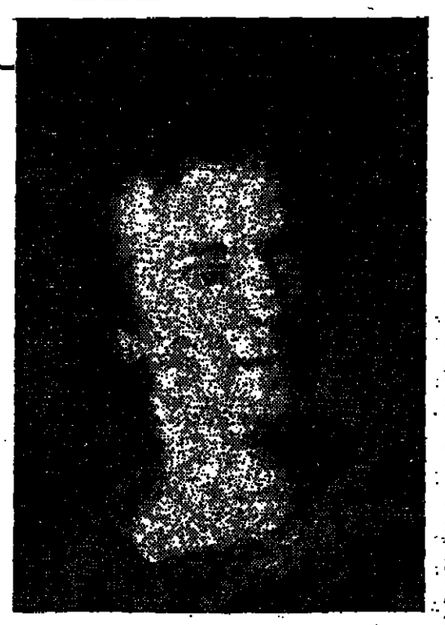
Since what is happening on the boards of the Théâtre de la Ville is mostly incomprehensible, a *short synopsis of Schiller's* initial play, "The Robbers," may serve as a guide.

Franz Moor persuades his father, an aristocratic ancient, to disinherit his brother, Karl, charging that the latter is leading a dissolute student life at Leipzig. Karl, on receipt of this news, is so disgusted with the world's injustice that when his companions propose to form a robber band, he agrees to be their leader.

Returning home in disguise, he learns that his boyhood sweetheart, Amalia, still loves him and that Franz is responsible for his being disowned. He frees his father, who has been incarcerated by his wicked brother, and storms the castle with his fellow bandits. Franz commits suicide during the attack. The father dies of remorse, realizing his son is a highwayman and murderer. Amalia compels Karl to kill her and he then gives himself up to justice, acknowledging that social wrongs are not righted by crime.

The play is written in the freewheeling romantic style, then popular not only in Germany but throughout Europe in the age of Byron and Alfredi and afterwards taken up by Victor Hugo, and it voiced a cry for freedom, probably inspired by the Duke Karl Eugen's imprisonment of the young Schiller in his Württemberg school. The work's noble sentiments and Cornelllian conflict are open to multiple interpretation.

Piscator staged it as a Communist propaganda piece in Berlin in the 1920s and then after World War II as it was first presented in the late 18th century. It is the libretto for Verdi's opera "I Masnadieri" and it was at first permitted performance under Hitler. But when an audience cheered its ode to liberty, the house lights were turned on, the spectators were taken to the police station and the play was subsequently banned.



Detail from August Tischbein's portrait of Schiller, painted about 1805.

Whether it fares better on the German stage at the moment than it does at the Théâtre de la Ville may be questioned, for some comments in Michael Patterson's "German Theater Today" hint that drastic revisionism is at work there. "We cannot expect a progressive public to come to Shakespeare's plays unless they have been adapted," Peter Zadek, a director, has said.

"In his approach to 'Lear' Zadek confessed himself to have been influenced by American vaudeville, Buster Keaton and the Marx Brothers. He invited the actor playing Gloucster to study the technique of W.C. Fields and used a circus setting as a starting point. The cast was encouraged to choose their own costumes. Gloucster's blinding was represented by *ramming* his top hat over his eyes, and his fall over the cliff was realized by Edgar snapping his stick in two," Patterson writes.

A Zadek production of "Bacchae" saw horses brought on and dogs devouring meat with much of the text recited in ancient Greek or chanted unintelligibly, so it is unlikely that Schiller has escaped the directorial vandals. Audience reaction, however, is not always in accord with these imposed novelties.

ART IN NEW YORK

Who Says the Swiss Are Dull?

By John Russell

NEW YORK (NYT).—The Swiss are dull, people say. But the record disagrees. Who among this century's painters is less dull than Paul Klee? Among sculptors, less dull than the Alberto Giacometti of "The Palace at 4 a.m." Among architects, less dull than Le Corbusier? Among students of human nature, less dull than C.G. Jung and Jean Piaget?

Foreigners thrive in Switzerland, too. What about Zurich, where James Joyce spent so many fertile years, and Basel, which the German philosopher Martin Heidegger and the American painter Mark Tobey found so eminently inhabitable, and Montreux, where Gogol worked on "Dead Souls" and Vladimir Nabokov has been so long ensconced? Where did Stravinsky write "The Rite of Spring"? By the side of Lake Geneva. Rainer Maria Rilke rarely produced finer poetry than when he lived in the Château de Muzot in the Rhône Valley. If this is dullness, we can all think of other countries that could do with a bit of it.

The Swiss excel as collectors, too. But they are collectors of a secretive sort, as likely as not to live in anonymous townhouses faced with a stone that wears like very old gray flannel. Nothing is done for show, in this context. I know of a former farmhouse near Bern where the eaves hang down like elephant's ears and the little study that opens off the lobby is ornamented with a self-portrait by Cézanne, a self-portrait by Van Gogh and a self-portrait by Gauguin. Little towns that look like nothing—Solothurn, for one—can turn out to have collections of Fernand Léger or of Georges Rouault that no museum in the country can equal.

So it is not surprising that "European Master Paintings From Swiss Collections" at the Museum of Modern Art is one of the best things of its kind ever to come to New York. You don't have to be a genius, in this context. All you need to do is to shake the tree (as people do in the painting by Cuno Amiet which forms part of the show) and masterpieces will come tumbling down like golden apples.

Swiss public collections represent a delicate balance between collective concern and the inspired individual. When it was a question some years ago of buying an important Picasso for the museum in Basel, a plebiscite was held and citizens turned out by the thousands to vote yes. The great Swiss museums here represented in strength—Basel, Bern, Winterthur, Zurich—all have a long tradition of public involvement. (In fact the Basel collections date from 1661.) In a softspoken but infinitely tenacious way, the Swiss see works of art as a source of moral energy that they can't do without.

Of course they have money to spend. But the pre-eminent collections of Picasso, Braque, and Léger which were formed in Basel by Raoul La Roche and in Bern by Hermann Rupf did not cost a fortune. These were young men at the time. Their first language was German. They knew of a young German dealer called Daniel-Henry Kahnweiler who had just opened a little gallery in Paris and had the exclusivity of the painters in question. The French weren't falling over one another to buy, and the young Swiss had the field very largely to themselves.

Their investigations were part of a continuous interest in great living art which begins in this present show with superb examples of Monet, Degas, Gauguin and Cézanne and runs straight through to the frisky and mutinous little portrait of a cellarman with which Jean Dubuffet in 1946 harked back to his years as a professional wine merchant.

The continuous interest spills over in Switzerland into departments of life in which great art is not usually found. (In the Kronenhalle Restaurant in Zurich, for instance, we find ourselves sitting beneath paintings by Braque, Miró and others which would be the making of many a new American museum.) It is not at all chauvinistic; George Schmidt, as director of the Basel Museum in the 1950s, bought major paintings by Clyfford Still, Mark Rothko, Franz Kline and Barnett Newman. Where local heroes exist—Paul Klee in Bern, Alberto Giacometti in Zurich and Basel—they were duly feted; and the Modern Museum show makes a good pitch for Swiss artists less familiar—Cuno Amiet, Felix Vallotton, Giovanni Giacometti, and that great master of the Alpine scene, Ferdinand Hodler.

William Rubin and John Elderfield in planning and commenting on the show were careful to choose works which were not well known here (except in some cases from endless reproduction) and which complemented the museum's own holdings. Sometimes the paintings in question are unfamiliar by any standards; notably the Kandinsky "Composition," which is rivaled only by its normally even more inaccessible successor, the "Composition VI," which is now in the reserves of the Hermitage in Leningrad.

Any flaws? Well, the painting by Alberto Giacometti could have been replaced by an earlier, less expectable example. The Klimt, though irresistible to the art historian, adds nothing to his reputation. Perhaps there are too many dealers' pictures. ("Masterpieces From the Swiss Art Market" would also have made a good show.) The Modigliani nude is really rather vapid. Otherwise, bliss throughout. The unforgettably rich and luminous glow that comes from somewhere within Paul Klee's "Glass Façade" could stand for the effect of the exhibitions as a whole.

Art Shows In Rome

Piero Sadun, 1913-1974. Retrospective, Ente Premi Roma, Palazzo Barberini, 13 Via Quattro Fontane, Rome, through January.

In the beginning Sadun painted his immediate Siennese surroundings with a lively agitated stroke. A series of portraits of Don Luigi, the priest who sheltered him during the war, are in warm glowing reds and golds, the vivid movement reminiscent of Soutine. After the war, a visit to Paris; and after winning several prizes, Sadun became more formal and detached. Fine semi-abstract still lifes showed a kinship to Morandi; all was reduced to a few planes and abstraction began. In the last decade of his life, Sadun arrived at a form of his own. These were large decorative monochromes of thickly troweled paint, in cream color, or almond pink or metal blue, the welts of pigment condensing as if curdling towards the center of the surfaces. Sadun's "handwriting," his wavy flicks of the hand with brush or with spatula, always remained the same. But at first his approach was private, provincially modest, warm, without regard for the world, while later he was quite elegant, but cool and general, and his large canvases like reliefs work rather like decoration.

* * *

Fausto Pirandello. Retrospective, Galleria Nazionale D'Arte Moderna, Valle Giulia, Rome, until Feb. 27.

Ninety oils in search of an author is an unkind but unavoidable thought that comes to mind when considering the œuvre of the playwright's son. (The younger Pirandello died last year at age 76.) Mainly a figurative painter, an excellent craftsman, he never was quite sure of his own direction. Bathers and still lifes, conventionally "modern," wavered between many influences in the early years, and at a time skirted a circle of the so-called "Roman school"—an intimate but vivid direction. Later his adherence to abstraction current in Paris and Italy was just as tenuous. Far from trying to hide all this, the exhibition points it up by interspersing Pirandello's canvases with examples by his contemporaries, and in so comparing gives a leisurely general view of his life and times. Though Pirandello was part of a peculiarly Italian situation, his own and his friends' production of the '30s and '40s was not dissimilar to that of minor painters active in New York and other centers at that time, proving once more that it is period rather than nationality which counts in art.

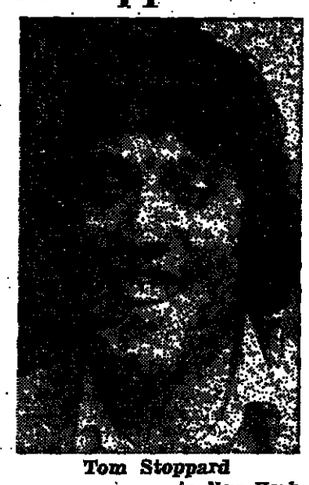
—EDITH SCHLOSS.

N.Y. Entertainment:

Stoppard's 'Horrid Poetry'

NEW YORK, Jan. 13 (IHT).—This is how New York Times critics rate new stage productions:

Dirty Linen & New-Found-Land, by Tom Stoppard, put Clive Barnes in an antic mood. "Stoppard is a very funny man," Barnes writes. "What is Stoppard's new play all about? Well, you may ask. It is a question consistently reasonable and occasionally pertinent. Stoppard's play is about a terribly clever writer writing a terribly clever farce about knickers (feminine undergarments) and America. They do somehow come together." The play is in sections. First, there is a sex scandal in the British Parliament and a committee has been appointed to investigate comment by the press. In the middle of a discussion of governmental sexual mores in a room at the House of Commons, two Civil Service officials interrupt, pre-empting the room to deliberate on whether a certain American should be granted naturalization. "This—the 'New-Found-Land' section—is the funniest part of the play," Barnes says. It starts with an old man telling a story about Lloyd George. Then a young man moves into a soliloquy about the touristic view of the United States. "It is exquisitely horrid poetry," Barnes says. "I cannot think of anyone who can use the English language with quite the mad rightness of Stoppard." The play was directed by Ed Berman, who first directed it in London. The play was a gift for the American-born Berman on the day he became a British subject, and the American whose naturalization papers are in question is obviously Berman himself, Barnes says. "Mr. Berman clearly understands and adores the play and stages it with enormous fun."



Tom Stoppard
. . . in New York

"Ipi-Tombi," a South African musical conceived and produced by whites and performed by blacks, drew pickets from the Socialist Workers party and the Patrice Lumumba Coalition when it opened the other night in New York. For Clive Barnes the controversy regarding the presentation "is more interesting than the show itself." The show—its title apparently means "Where Are the Women?"—*is "not at all* unlike the song-and-dance show we have become accustomed to from various African companies. Most of them originate, as I recall it, in France and, much more significantly, from the Caribbean revues of the great Katherine Dunham." The show, a hit in Johannesburg, has run for months in London, Barnes points out. "In New York we have seen far better African shows than this, which happens to make tedium into a jingle and life into a tribal drumbeat." The musical was devised by Bertha Egno. The dancing is "moderately good." Barnes suspects that "the very sincere people picketing have never actually crossed their own lines to see this (tedious) show."

SHARPS & FLATS

LONDON.—James Brown and his show are at the Hammersmith Odeon Jan. 14 for two performances: 6.30 and 9 p.m. Kenny Burrell opens at Ronnie Scott's on Jan. 17, replacing Salena Jones. Rory Gallagher will be at the Hammersmith Odeon on Jan. 18 and 19.

* * *

MUNICH.—Demis Roussos will be at the Kongressal des Deutschen Museums on Jan. 18 at 8 p.m.

* * *

The Delta Rhythm Boys, continuing their tour of Finland, will be appearing at the Hotel Marina Palace in Turku from Jan. 17-29.

* * *

PARIS.—Todd Rundgren will be at the Pavillon de Paris Jan. 18 at 8 p.m. Rhoda Scott and Bill Elliott are appearing nightly at the Club St.-Germain. Christian Donnadieu, Michael Silva and Alex Sanders are at the Lady L.

A jazz festival takes place in the small French town of Super Besse, near Clermont-Ferrand in the Massif Central, Jan. 16-22, featuring: Jimmy Gourley and Sam Woodyard on Jan. 17; Bill Coleman on Jan. 19 and 21, plus a host of French jazz musicians.

* * *

METZ, France.—Jeane Manson, Dave and Alric Simone headline the show at the Palais des Sports on Jan. 14.

* * *

The Golden Gate Quartet, touring France, will be in Sceaux Jan. 15 at the Orangerie du Château; in Dijon Jan. 17 at the Théâtre Familia; in Lyons the following night at the Eglise St.-Pothin; in Grenoble Jan. 19 at the Théâtre Municipal and in Bourg-en-Bresse Jan. 20, also at the Théâtre Municipal. All concerts start at 8:30 p.m.

—FRANK VAN BRAKLE.

Boston Gets a Monet

BOSTON, Jan. 13 (IHT).—The donation of a Claude Monet painting has given the Boston Museum of Fine Arts the largest collection (36) of Monets in the United States. The canvas, given anonymously, is "Camille Monet et un Enfant au Jardin," painted in 1875.

SENIOR EXECUTIVE JOB GUIDE

Published at the end of the week, this is a compilation of senior level job opportunities from selected publications. Senior level jobs published by the International Herald Tribune through Tuesday automatically appear in this feature.
To place an advertisement in "INTERNATIONAL EXECUTIVE OPPORTUNITIES," contact our office in your country (listed on back page). Any questions or comments concerning this feature can be directed to Mr. Max Ferrero in the Paris office.

JOB TITLE	SALARY	EMPLOYER	JOB LOCAT.	SOME OF THE QUALIFICATIONS	CANDIDATES SHOULD MAKE CONTACT WITH	ADVERT. SOURCE
Financial Controller		CBS International S.A.		Bil. Eng./French; higher educ. dipl.; exp. computer systems & finance mngt.	Miss Murphy, CBS International S.A., 35 Ave. Fr.-D.-Roosevelt, 75008 Paris.	I.H.T. 4-1-77
Counsel-European Operations		Major U.S. Co. in the health care field.	Brussels	Min. 3 yrs. European legal exp.; familiar with Am. & Eur. law; Eng./Fr.+Germ., Ital. or Span.	A.D. Manning, Travenol Laboratories, Inc., One Baxter Parkway, Deerfield, Ill. 60015, U.S.A.	I.H.T. 4-1-77
Int'l Tax Manager	Exceptional compensation & fringe benefits	Fortune 100 Headquarters.	Assumed U.S.A.	CPA or JD degree; min. 3 yrs. exp. in U.S. taxation of foreign source income.	Box Y-997, Wall Street Journal, 22 Cortland St., N.Y., N.Y. 10007.	Wall Street Journal 4-1-77
International Finance		The Clorox Co., Int'l Division.	Assumed U.S.A.	Several yrs. exp. working with overseas co.; general grasp of int'l tax & finance.	Recruiting Coordinator, The Clorox Co., P.O. Box 24,305, Oakland, CA. 94623, U.S.A.	Wall Street Journal 5-1-77
European Operations Director	By negotiation	Well-known U.S. co. & well-known British co.	U.K.	Experienced executive to set up & administer a company in Europe.	Box No. RD3,932, c/o Extel PR Services, Pemberton House, East Harding St., London EC4A 3ID.	I.H.T. 6-1-77
Chief Accountant-Banking	c. £12,000 tax free	Commercial Bank formed in 1975.	United Arab Emirates	28-35 yrs.; considerable bank accounting exp.; be members of Institute of Bankers.	John Anderson & Associates: Canterbury House, 85 Newhall St., Birmingham B3 1LH.	Financial Times 6-1-77
Top Financial Executive	Exceptional compensation package	One of largest privately-owned Mid-East enterprises.	Middle East	Late 30's, mid 40's; proven record in assessing the financial & com. merits of acquisitions.	Michael McAlister: Knightwegenstein Ltd., 36 Parkside, Knightsbridge, London SW1X 7JP.	I.H.T. 8-1-77
High Level Executive		Large Swiss-based Co.	Switz.	35-45 yrs: entrepreneur with proven business record of success; fluent English/French.	Box D 5,619, Herald Tribune, 21 Rue de Berri, 75008 Paris.	I.H.T. 8-1-77
Finance Manager Belgium		Playtex.	Brussels	28-35 ans; tril. franç., néerl. et anglais; expert comptable dipl.; exp. dans multinationale.	M. Tielemans, Playtex B.V., Deflandplein 24-28, Amsterdam-West, Pays-Bas.	Le Soir 8-1-77
General Sales Manager		Int'l Co. Germany (direct sales of adv. & sales prom. articles).	Canada	Up to 35 yrs.; managerial & direct sales (food or non-food) exp.; Germ., Eng. + French.	Bernadskam AG, Rissener Landstrasse 252, 2000 Hamburg.	Frankfurter Allg. Zeit. 8-1-77
General Manager		Well established shoe Co. in Tehran, Iran.	Tehran	Max. 45 yrs.; proven record of success in similar positions; perfect English.	Dr. Erdmann & Partner, Uerdinger Str. 231, 4150 Krefeld, Germany.	Frankfurter Allg. Zeit. 8-1-77
General Manager Fin. & Acctg.		German subsidiary of int'l energy concern Continental Oil Co.	Germany	35-45 yrs.; bkgd. in bus adm., economics; exp. U.S. & German accts. meth.; fluent Eng/Germ.	Personnel Manager, Conoco Mineraloel GmbH, Deberseering 27, 2000 Hamburg 60.	I.H.T. 11-1-77
General Manager Banking	$45,000+ (free of local taxes)	Established Bank	Gulf.	Exp. comm. lending & foreign bkg.; have demonstrated qualif. to manage a large oper.	Ref. GM/3814/INT, Urwick, Orr & Partners Ltd., Baylis House, Slough Bypass Lane, Slough SL1 3PF, Engl.	I.H.T. 11-1-77
Vice President Marketing	U.S. $50,000 $75,000 Share options	Rapidly expanding Int'l Shipping Co.	New York	Under 40 yrs.; graduates with fin. & strong mktg. bkgd.; min. 8 yrs. shipping exp.	Ref. VPMS 3755/FT, C.J.A., 35 New Broad St., London EC 2M 1NH. Tel.: 01.588.35.88 or 01.588.35.76.	Financial Times 11-1-77
Manager of Int'l Finance	Excellent benefit program	Large financial services institution.	New York City	MBA or equiv.; min. 5 yrs. exp. int'l finance & cash management.	Box D-252, The Wall Street Journal, 22 Cortland St., New York, N.Y. 10007.	Wall Street Journal 11-1-77
Vice President Finance & Administrat.	High five figures	Vulcan Materials Co. (NYSE).	Dhahran, Saudi Arabia	Broadly based financial mngt. exp.; min. 10 yrs. exp. & degree in accounting/finance.	Mr. R.S. Weatherly Jr., Vulcan Materials Co., P.O. Box 7497, Birmingham, Alabama 35223, U.S.A.	Wall Street Journal 11-1-77

Rosalynn Carter:
Sense and Sentiment

By Georgia Dullea

NEW YORK (NYT).—Rosalynn Carter is a sentimental woman. Accordingly, she decided to wear something old and something blue to the ball after the inauguration of her husband, Jimmy, as 39th President of the United States.

That something, as everyone by now knows, is the old blue chiffon she bought for the ball celebrating Mr. Carter's inauguration as governor of Georgia six years ago. Mutters were then heard from members of the fashion industry who felt a first lady could ill afford such a sentimental gesture.

Rosalynn Carter is also a realist, though. And about a month ago she relented and decided to buy a new cape to throw over the old blue chiffon plus an outfit for the swearing-in ceremonies on Jan. 20.

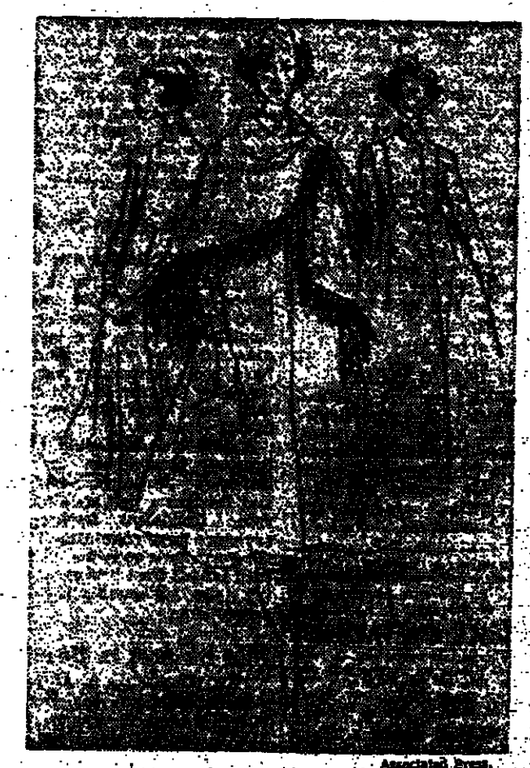
It then fell to Jack Moses, owner of Jason's, an Americus, Ga., store where Mrs. Carter shops, to seek out the new clothes. Moses asked several designers to submit sketches and Dominic Rompollo of New York City grabbed the brass ring on both counts.

On Dec. 20, a week after he offered the sketches, Rompollo was told to start sewing.

The hooded cape he designed for Mrs. Carter is of ice-blue wool, to match the 6-year-old dress underneath. The new inaugural day outfit is a blue-green coat and dress with a stand-up collar.

Mindful of Washington weather, Rompollo added a fringed shawl to the coat so that Mrs. Carter can "muffle herself up in case it gets cold and windy."

At some point during the festivities, Mrs. Carter is expected to slip into a coat and dress from Jerry Silverman and a daytime dress from Mignon. They each caught a brass ring too, although these outfits were purchased through Cohen's, another shop in Americus.



Associated Press.

هكذا من الأصل

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

BUSINESS — FINANCE

PARIS, FRIDAY, JANUARY 14, 1977

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Buffer Stock Runs Out, Tin Price Increases

LONDON, Jan. 13 (AP-DJ).—The International Tin Council executive announced today that the buffer stock of tin had been exhausted, a statement that caused three-months tin on the London Metal Exchange to rise to a 1976-77 high of £5,428.50 a metric ton, replacing the former high of £5,249.50. The 1976-77 low is £3,126.

Tin Council officials declined to comment on what could next happen in the market now that the buffer stock has no more metal to sell. But in trade sources pointed out that with the buffer stock gone, markets must now be left to find their own level.

Records Set ...t Car Firm

PARIS, Jan. 13 (IHT).—PSA Peugeot-Citroën, holding company of the French car-manufacturing concern, today announced record results for last year, with net profits in excess of 300 million francs ($60.4 million) compared with 113 million in 1975.

Turnover rose to 35 billion francs compared with 28 billion francs the previous year.

Group president François Gautier said he expected that the company would be able to maintain the 10-franc net dividend for 1976.

Mr. Gautier said the records of last year almost certainly will not be beaten in the next few years, but that output this year will probably not be more than 10 per cent below the levels of last year.

Exports will improve slightly, he said, while domestic sales should return to the levels of 1974 and 1975.

The group said that in 1976 it built 1,339,000 vehicles—14.2 per cent more than in 1975—and produced 75,000 vehicles for assembly outside France. Peugeot-Citroën is now the eighth-biggest auto maker in the world in output figures and fifth-biggest on a turnover basis, it said.

The head of the group's auto division, Jean Paraire, said he thought that the European auto market could expand at an annual rate of 2 to 3 per cent over the next few years.

As far as competition in the market is concerned, he said, "the Japanese are a risk we have to take seriously as of now."

-EDITH SCHU...

...nvestors Rush to Buy ...State Bonds in Britain

...ONDON, Jan. 13 (Reuters).—...estors are scrambling to buy ...ish government securities, at...ted by high yields and ex...tations of a strong economic ...overy in the 1980s.

...he latest £600-million issue of ...ernment bonds was snapped ... today in 15 minutes and was ...ily oversubscribed.

...he stampede for U.K. bonds ...rted late in September as fi... ...cial markets started to form ...imistic judgments about Brit... ...'s long-term prospects despite ... year's dismal economic per...mance and sterling crisis.

Public sales since then of government bonds are estimated at $5 billion. The government five-year issue today offered returns of almost 14 per cent—well up on the 5-per-cent yields available on U.S. government bonds in New York.

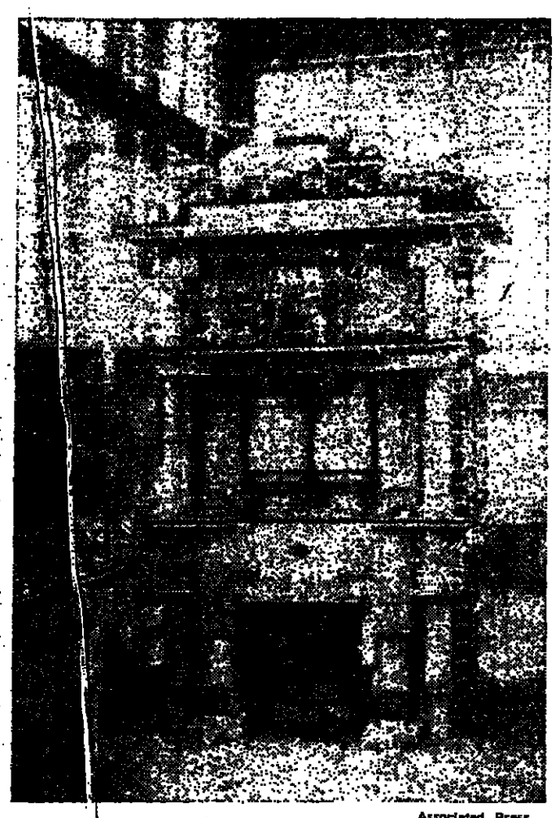
On the expectation that interest rates will fall as the British economy improves, the promise of capital appreciation on fixed interest government bonds has made them the hottest property on British financial markets.

The big demand for government issues is good news for the government because it means there is no need to print more money—and cause more inflation—to cover a huge budget deficit estimated at £11.2 billion for this financial year.

It presents problems as well. The most serious of these is the diversion of money desperately needed for industrial investment into government borrowing.

The Bank of England announced today it will release funds to the commercial banks to relieve the shortage of spare cash created by the huge sums now tied up in government stocks.

It halved requirements for special deposits, which are designed to discourage excessive lending by the commercial banks, making an extra £720 million of ready cash available to them.



Associated Press.

SQUEEZE—Most powerful hydraulic press in Western Europe was inaugurated by French President Valéry Giscard d'Estaing Thursday at Interforge factory at Issoire, central France. Press has a force of 65,000 tons and was built in Russia. It will stamp metal components for French aerospace industry.

Industrial Output Rises 2.4% in France in Month

PARIS, Jan. 13 (AP-DJ).—French industrial production rose 2.4 per cent in November, the Finance Ministry reported today.

The November increase compares with a sharp decline of 4.65 per cent in October. The November index stood at 126. The index is unadjusted and excludes the building industry and is based on 1970 equalling 100. In the year-ago month it stood at 112.

The ministry commented that over the 12 months ended last November, industrial output rose 11.5 per cent, revealing a slowdown toward the end of the year.

The ministry also said that official reserves rose 331 million francs ($66 million) in December.

The ministry added that following the half-yearly revaluation of gold and foreign currency reserves held by the Bank of France, overall reserves rose 5.01 billion francs (about $1 billion) to 91.533 billion francs, compared with 86.52 billion francs at the end of November.

North Sea Well Flow Reported

LONDON, Jan. 13 (AP-DJ).—Tricentrol Ltd. said today that an exploratory oil well, about eight miles north of the Thistle field in the North Sea, tested at an average rate of about 9,100 barrels a day.

Others in the group participating in the exploration include Deminex of West Germany, the government-owned British National Oil Corp., Santa Fe International and Charterhouse.

Coffee Prices Seen Staying High Due to World Shortage

By Jonathan Kandell

RIO DE JANEIRO, Jan. 13 (NYT).—Despite the growing consumer boycott in the United States, coffee experts in Brazil believe that prices will remain high and may even climb higher. Their assessment is based on the very real shortage in coffee stocks, not only in Brazil—which is the world's largest coffee producer—but elsewhere as well.

Coffee exporters there are also under intense pressure from the Brazilian government to maintain high prices in order to earn sorely needed foreign exchange and help offset the country's balance-of-payments deficit.

The controversy over high coffee prices is taking place against a background of strained economic relations between the United States and Brazil. The Brazilians have run up billion-dollar deficits in their trade with the United States during each of the last three years and feel that Washington has done little to alleviate this situation.

Last week, Camilo Calazans, president of the Brazilian government's coffee institute, predicted that world coffee prices would continue upward during 1977 despite the boycott campaign in the United States and attempts by U.S. importers to lower prices.

Stocks Dwindle

According to Mr. Calazans, coffee was underpriced in recent years because Brazil maintained huge stocks—as much as 75 million bags (one bag equals 60 kilos or 132 pounds). Stocks here have fallen to about 20 million bags, and Mr. Calazans warned that Brazil could reach 1978 with practically no coffee stocks.

Although Brazilian coffee authorities have been known to exaggerate shortages in the past, there is little doubt that stocks have reached record low levels.

The origin of current shortages and high prices was a devastating frost in July, 1975, that killed or crippled 1.5 billion coffee trees in southern Brazil. Instead of a harvest of 22 million coffee bags, only 6 million bags were collected in 1976.

Agrarian experts calculate that it will take at least two more years before Brazil is in a position to produce its usual annual harvests of 22 to 28 million bags of coffee.

Although Brazil accounts for one-third of world production, coffee analysts initially believed that harvests elsewhere would have partially made up for the precipitous fall here.

But the crop in Angola went virtually uncollected because of the civil war there. In Central America and Colombia, droughts, floods and earthquakes resulted in bad harvests. The Ivory Coast, with 4 million bags, was the only major producer with no harvest problems last year.

Before the July 1975 frost—the worst in 50 years—the export price for coffee was less than $70 for the standard 60-kilo (132-pound) bag. The export price today is $320 a bag and rising.

Income Triples

Brazilian coffee farmers have been receiving almost three times as much for their harvest today as compared to the pre-frost days. But the biggest share of the price windfall has gone directly to the government's coffers through export taxes that have jumped from $21 a bag before the 1975 frost to $100 a bag today.

The logic of the export tax is that it prevents hundreds of millions of dollars from going into circulation here and fueling an inflation that reached almost 50 per cent in 1976.

Brazil earned $2.4 billion last year from coffee exports, which accounted for almost one-fourth of the country's total exports. These exchange earnings were crucial because Brazil's foreign debt ballooned to $28 billion—the highest in the developing world—in the wake of the petroleum crisis and the recent world recession.

Brazilian officials have displayed no public sympathy for consumer protests in the United States. A controversy has been raging here over attempts by the U.S. government and Congress to limit Brazilian shoes and other manufactured exports to the U.S. market.

Under pressure from Washington, the Brazilian government has removed or promised to remove subsidies on those exports, but the feeling here is that the United States has not done enough to help offset the billion-dollar annual trade deficit that Brazil is suffering in bilateral trade.

World Wheat Output

LONDON, Jan. 13. (AP-DJ).—The International Wheat Council has raised its estimate of world wheat production for 1976 to 411.5 million tons, up by 2 million tons from its month-ago estimate and up 59.4 million tons on 1975 output.

Japan Cuts Income Tax in New Budget

To Compensate for Rise in Inflation

TOKYO, Jan. 13 (Reuters).—Japan announced today a 28.51-trillion-yen ($97 billion) draft national budget for fiscal 1977, incorporating an income tax cut of 316 billion yen a year, to be offset by selective increases in some other taxes, including those on interest and dividends, Finance Ministry officials said.

They said the tax cut will lower revenue by 353 billion yen in the fiscal year which starts April 1, since it will take effect retroactively from Jan. 1.

The tax increases should yield an extra 397 billion yen in a full year but will yield only 168 billion in fiscal 1977, as they will not take immediate effect in all cases, the officials said.

The withholding tax on interest and dividends will be raised to 35 from 30 per cent. Stamp duties and registration and license taxes will also be increased, some business tax incentives will be abolished, and the size of corporate funds, which can be withheld as a tax-free reserve against losses, will be slightly lowered.

The officials said the modest income tax cut is designed basically to meet a government promise to compensate for the effects of inflation, rather than to provide a big boost to consumer spending.

The draft general account budget, drawn up by the Finance Ministry and approved by the Cabinet today, calls for expenditure of 28.51 trillion yen, a rise of 17.1 per cent from the original budget for the current year, and provides for a 19.1-per-cent rise in public works expenditure to 4.2 trillion yen.

The companion fiscal loan and investment program, financed largely by postal savings, is set to rise 12.1 per cent to 11.91 trillion yen.

Government sources said they believe room still exists for public works expenditure to be increased even further in forthcoming negotiations between the Finance Ministry and other government agencies.

Following these negotiations on the draft, the Cabinet is expected to present its final version to parliament around Jan. 20.

Capital Spending Is Curbed

U.S. Firms Expect to Show Stronger Cash Positions

NEW YORK, Jan. 13 (AP-DJ).—Many U.S. corporations expect to file annual reports for 1976 showing their strongest balance sheets in a decade, with sharp increases in cash and even sharper reductions in short-term debt.

But instead of exercising this renewed financial strength in aggressive expansion, many companies have continued a conservative course that is further bolstering corporate liquidity.

Corporations of practically every size and line of business became concerned in 1974 and early 1975 about a severe cash shortage, soaring short-term debt and rising interest costs. A few companies had to sell assets to pay their bills. By mid-1976, though, rigorous cost-cutting and asset management, aided by the economic recovery, had restored many balance sheets to reasonably good shape.

On the positive side of this trend, many companies will be in good position to grab profit-making opportunities in 1977 and 1978. Furthermore, strong corporate balance sheets bode well for an extended economic recovery, analysts say, providing the muscle to expand facilities and launch new products without risking liquidity problems.

On the negative side, companies have not really begun these economy-boosting outlays. In fact, they have been restricting spending on expansion, improvement of facilities and new ventures, while holding down inventories.

Nevertheless, the continued increase in liquidity should eventually be bullish, bankers and other business analysts say. Companies are building their ability to grow as they continue to sell long-term debt issues in what many regard as a favorable market. Furthermore, companies repaying short-term debt and increasing retained earnings, are enhancing future borrowing power.

The motives for stressing liquidity have both positive and negative aspects, too.

On the positive side, some executives say they learned the value of a more conservative balance sheet during 1974 and 1975 and are continuing to improve key ratios well beyond what they were at any time in the 1970s.

But on the negative side, some of the balance-sheet improvement reflects concern about the economic outlook.

A key element in the moves to improve balance sheets is a quest for more efficient use of invested capital. Besides minimizing plant and equipment spending, the moves involve turning any excess inventories into cash, collecting receivables as promptly as possible and liquidating any business or property that is not returning a good profit, and a reduction of debt.

Although debt reduction reduces interest costs, a buildup in bank accounts and short-term securities holdings can incur a penalty: such investments generally yield a lower rate of return than other business investments.

Company Reports

Revenue, Profits in Millions of Dollars

Chessie System

Quarter	1976	1975
Revenue	364.00	340.00
Profits	37.00	40.00
Per share	1.94	2.16
Year to Dec. 31		
Revenue	1,410.00	1,290.00
Profits	102.00	91.00
Per share	5.38	4.91

First National Boston

Fourth Quarter	1976	1975
Profits ... A	11.31	8.68
Per share ... A	0.93	0.72
Profits ... B	11.55	8.71
Per share ... B	0.95	0.72
Year		
Profits ... A	42.96	42.47
Per share ... A	3.55	3.52
Profits ... B	43.45	43.52
Per share ... B	3.59	3.60

Morgan (J.P.)

Fourth Quarter	1976	1975
Profits ... A	62.70	49.93
Per share ... A	1.54	1.29
Profits ... B	60.77	47.58
Per share ... B	1.50	1.23
Year		
Profits ... A	202.76	191.89
Per share ... A	5.04	4.96
Profits ... B	202.68	183.83
Per share ... B	5.04	4.76

A—Before Securities Transactions.
B—After Securities Transactions.

N.Y. Prices Rebound, Dow Index Gains 8

Technical Recovery Cited by Analysts

NEW YORK, Jan. 13 (IHT).—Prices rebounded from two consecutive days of heavy losses, to close broadly higher in active trading on the New York Stock Exchange today.

The Dow Jones industrial average, which plummeted more than 18 points in the two prior sessions, finished the day up 7.9 points to 976.15. It was up 5.99 at 3 o'clock. Issues in the broader market also enjoyed the benefit of some new-found support, with about 1,035 issues advancing and about 435 issues declining.

Volume was 24.78 million shares, compared with 22.7 million yesterday.

Analysts attributed today's comeback to some widespread bargain hunting in reaction to the market's recent declines.

Oils, oil drilling and bank shares headed the parade of winners, in what analysts described as primarily a technical recovery from an oversold condition.

"The market was oversold and entitled to some kind of bounce," said one analyst. However, he said the upturn did not erase the fact Wall Street is still plagued with several problems, including new inflation fears.

Heavily traded Texas International picked up 1 to 11 1/8.

Santa Fe International gained 4 7/8 to 48. It said 1976 earnings will be a "record by a substantial margin."

Natomas rose 2 1/2 to 39 3/8, Wood Petroleum 2 7/8 to 23, and Amerada Hess 1 5/8 to 33 3/4.

Buttes Gas & Oil advanced 3 to 22. The company said it could not explain the reason for the stock's rise.

Automotive shares scored fractional gains. The industry reported higher early January sales of new cars.

Shearson Hayden Stone rose 1/4 to 9 1/4. It reported higher earnings.

Walt Disney moved ahead 5/8 to 45 1/4 despite flat quarterly earnings.

IBM, also firm, gained 1 1/2 to 270 1/2.

Heavily traded Sony was unchanged at 8 5/8, Occidental Petroleum up 5/8 to 25, and Bausch & Lomb off 1/4 at 36 5/8.

EEC to Seek Ways to Protect Shipbuilding

By Fowler W. Martin

PARIS, Jan. 13 (AP-DJ).—Next ...ek, Western European governments, frustrated by months of ...mingly fruitless talks with the ...panese on means of jointly ...ping with the unfolding crisis ... world shipbuilding, will begin ... search for means of pressuring ...pan into a market-sharing ...reement.

...The conflict is an important ...e, mainly because the number ... jobs at stake and national ...urity considerations threaten ... bring the issue out of the ...ative backwater of industrial ...licy into the more highly ...arged arena of national and ...ernational politics.

...A committee of experts from the ...mmon Market is scheduled to ...et in Brussels Monday to study ...at "autonomous measures" ...ght be available to preserve ...rope's shipbuilding industry ...m widespread closures as a ...sult of a dearth of new orders. ...The decision to begin considering a regional solution to the ...oblem was taken following Japanese intransigence at the latest ...nd of joint talks on the shipbuilding crisis, held here Tuesday ...der the auspices of the Organization of Economic Cooperation ...d Development. The meeting ...s cut from two days to one ...en the Japanese failed to send ...perts from Tokyo (they explained that work on the national ...dget prevented officials from ...aving) and when Japan's OECD ...presentatives were unable to ...y anything more on the subject ...an was said at a previous round ... talks in Tokyo last month. ...The so-called autonomous measures that might be available to the Europeans fall into two categories: Measures aimed at inducing shipowners to order more vessels in Europe and measures aimed at forcing them to do so.

Inducement involves somehow cutting the price of ships built in Europe, either by making more generous credit facilities available to local shipowners or by directly subsidizing shipyards, enabling them to quote lower prices as a result of having lower outlays.

Most observers, viewing the diversity of attitudes that exists within the EEC on the subjects of cut-rate credit, subsidies, cargo preference, the wisdom of protecting uncompetitive industries to maintain employment and the wisdom of taking measures likely to boost the cost of importing goods during inflationary times, doubt that the EEC will be able to agree on anything.

EEC sources said nothing specific will emerge from the upcoming meeting as it will be only a gathering of experts and not policy-making officials.

To some analysts, the decision to begin studying "autonomous measures" looks like saber rattling. Representatives of various countries have expressed frustration that they "don't have a stick with which to beat the Japanese" into agreeing upon a market-sharing pact and the process of conjuring up a threat of protectionist policies looks like an attempt to find one.

Distressed by evidence that Japanese shipyards captured 80 to 90 per cent of orders for new vessels during the first nine months of 1976, the Europeans have proposed that Western Europe and Japan share on a 50-50 basis all orders coming to any yards located in the two regions. Sharing would be on the basis of the number of manhours required to construct a vessel rather than on the number of ships ordered or on tonnage totals alone.

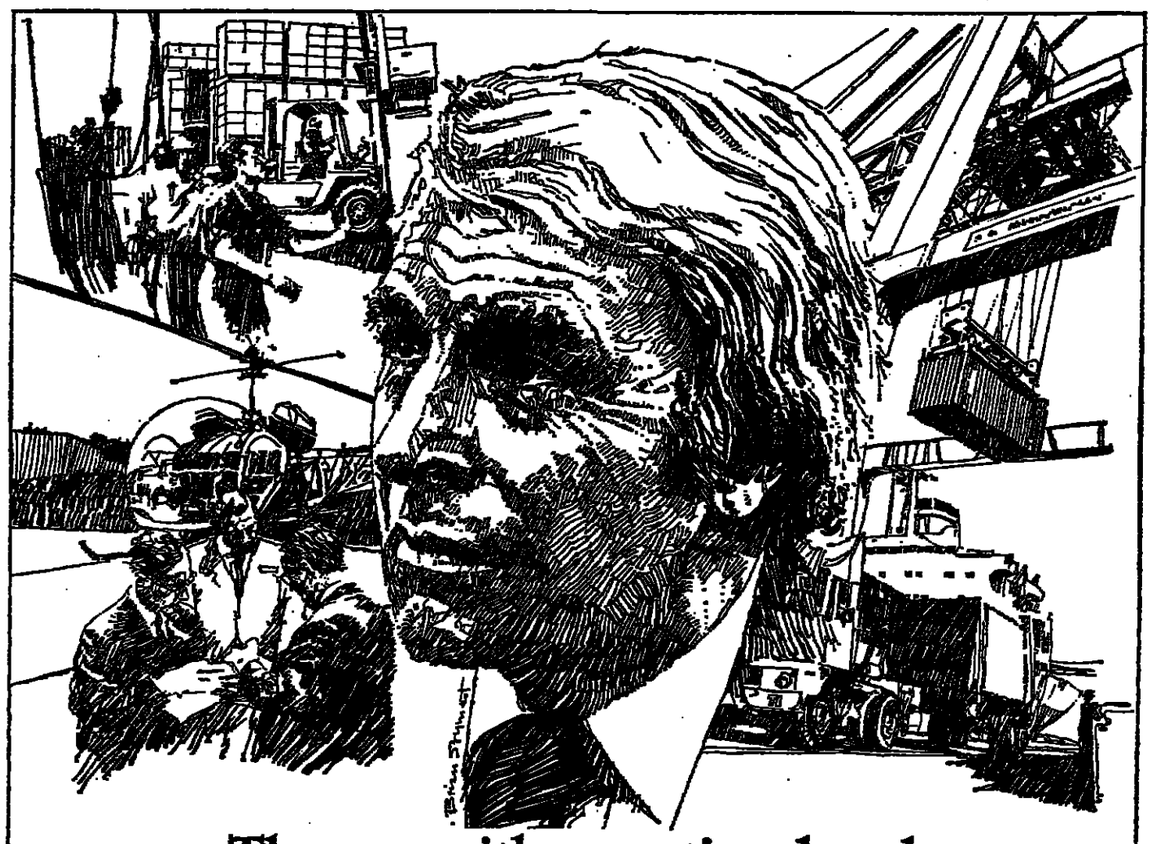
The Japanese have rejected that idea as contrary to market principles. They also claim that European statistics do not take cancellations into consideration.

Further, the government claims it does not have the power to regulate shipyard order acceptance activities even if it wanted to.

Claiming that European figures on new orders alone are misleading, the Japanese have proposed that the net backlogs be taken into consideration. They have produced figures showing that the tonnage backlog at Japanese yards at the end of September was only large enough to keep them working for 1.13 years, based on the rate of output in 1975. The European backlog as of the same date was equivalent to 2.93 years while the backlog in the rest of the world—mainly developing countries—represented enough work for 3.7 years, the Japanese claimed.

On this basis, they suggested, the Japanese industry looks worse off than that of Europe. But, the Japanese hastened to add, "official" data on backlogs is needed to make sure—a process which is likely to prolong the negotiating process further.

"They don't seem to realize some European yards face imminent closure," one senior official said after the OECD talks ended.



The man with exceptional goals needs an exceptional bank.

What makes Trade Development Bank exceptional? To start with, there is our policy of concentrating on things we do unusually well. For example, trade and export financing, foreign exchange and bank notes, money market transactions and precious metals.

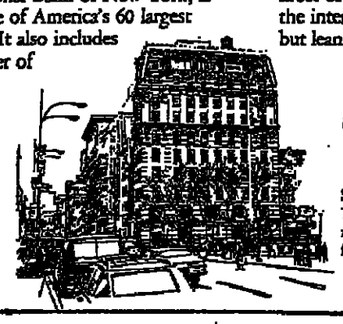
Geographically, too, we work mainly in areas where we have something special to offer. This includes the U.S.A. (our U.S. affiliate, Republic National Bank of New York, is now one of America's 60 largest banks). It also includes a number of out-of-the-way countries which, frankly, many other banks lack the first-hand knowledge to tackle properly.

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As part of the Trade Development Bank Holding Group ($2.9 billion in assets, $258 million in capital funds employed), we're ready to serve you in most of the world's financial centers.

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Trade Development Bank

Shown at left, head office of Republic National Bank of New York, U.S. subsidiary of the Trade Development Bank Holding Group. The 59th largest bank in the United States, ranked by order of deposits. Republic is one of America's fastest-growing financial institutions.

NYSE Nationwide Trading (3 O'clock) Jan. 13

— 1976-77 — High. Low	Stocks and Div in $	P/E Sls. 100s. High Low 3 p.m. Quot. Ch'ge prev. Close
36⅜ 31⅞	ACF Ind 1.80	8 45 34¾ 34½ 34⅝+ ⅛
4⅞ 1⅞	AJ Indust	8 72 4½ 4½ 4½
24⅞ 17⅞	AMF Inc 1.24	10 79 20⅞ 20⅜ 20⅜
17⅝ 12¾	APLCorp 1	5 5 14¼ 14⅛ 14¼+ ¼
60⅝ 44⅝	ARASv 1.20	13 84 49 48½ 49
33 12⅝	ASALtd .80	155 21¼ 20⅞ 20⅞+ ¼
11¼ 7¼	ATOInc .28	6 53 9¾ 9⅝ 9⅝— ¼
55⅞ 37⅝	AbbtLab 1	15 497 46⅝ 45½ 45½+ 1
11⅝ 8⅛	AcmeClv .50	18 30 11⅜ 11⅛ 11⅛+ ⅛
4⅞ 2⅝	AdmDg .04	6 1 3⅛ 3⅛ 3⅛
13¼ 9⅞	AdmEx .91e	14 12⅞ 12¾ 12¾
5⅞ 3½	AdmsMillis	8 5 4⅝ 4⅝ 4⅝+ ⅛
14⅞ 7⅝	Addrssg .10e	19 344 13⅝ 13⅛ 13⅝+ ⅜
36¼ 22½	AetnaLf 1.20	9 485 33⅛ 32⅝ 33 + ½
53⅞ 36½	AetnaLf pf 2	3 49 48½ 49
11¾ 4⅝	Aguirre Co	14 1 11⅛ 11⅛ 11⅛+ ¼
17 9⅝	Ahmans .22	6 28 15⅞ 15⅝ 15½+ ⅜
6⅞ 2¼	Aileen Inc	63 11 3⅛ 3⅛ 3⅛— ⅛
39¾ 25⅝	AirProd .20	14 288 33 32½ 32¾+ ½
15⅛ 11	AirbnFrt .60	12 12 14⅝ 14⅝ 14⅝+ ⅛
34⅝ 17¼	Aircoinc 1.15	6 33 28⅞ 28⅝ 28⅞+ ⅛
25⅞ 13⅝	Alcona 1.20	13 59 16⅜ 16½ 16⅜
16⅞ 13⅛	AlaGas 1.28	8 6 16⅞ 16½ 16⅝+ ⅛
103½ 89	AlaP pf 9.44	z810 103¼ 102½ 102½+ ½
92½ 77¼	AlaP pf 8.28	z90 93½ 93 93½+ 1½
18½ 11⅛	Alaskin .60e	7 429 19¼ 17⅞ 19⅛+ 1⅛
21⅞ 14	Albanyin .72	8 1 18⅝ 18⅝ 18⅝— ¼
8⅞ 5⅝	AlbertoC .36	17 13 7⅝ 7⅝ 7⅝
23⅞ 17⅞	Albertsn .72	10 9 22⅜ 22⅝ 22⅝
30⅜ 19⅝	AlcanAlu .80	54 128 24⅜ 24¼ 24⅜+ ¼
19⅞ 14⅞	AlcoStd .80e	6 87 19⅞ 19¼ 19¾+ ¼
28 16⅞	AlconLb .28	17 27 22 21½ 22 + ⅜
9⅝ 5⅝	Alexdrs .36e	7 29 7⅝ 7½ 7⅝— ⅛
13⅝ 7½	AllegCp .90a	15 36 13 12⅞ 13 + ⅛
25⅝ 23⅜	AllgLud n	6 39 24⅝ 24 24⅝+ ⅜
22⅝ 16⅝	AllgPw 1.68	8 206 22 21¾ 22 + ⅛
20 9⅞	AllenGrp .60	7 31 13⅝ 13⅝ 13⅝
44⅞ 33⅝	AlldCh 1.80	10 649 44⅝ 44 44⅝— ⅛
13⅝ 9⅞	AlldMnt .64	7 10 12⅝ 12⅝ 12⅝
15⅛ 9⅜	AlldProd .60	24 25 12 11¾ 11¾+ ¼
59¼ 40⅝	AlldStr 1.80	6 201 43⅝ 42⅝ 43⅛+ ⅜
6 2⅝	AlldSupmkt	13 3⅛ 3⅛ 3⅛
30 11⅞	AllisChal .90	6 718 25¼ 24⅝ 25⅛+ ⅜
9⅛ 6⅝	AllrtAut .60	9 5 9 8⅞ 9 + ⅛
15⅞ 6½	AlphaPrt .25e	6 3 15⅝ 15⅛ 15⅝
61¼ 38½	Alcoa 1.40	16 373 55⅝ 55 55½+ ⅛
41½ 30	AmalSug .3e	7 13 35⅝ 35 35 — ⅜
60¼ 47	Amax 1.75	13 372 55⅝ 55⅜ 55½— ⅜
146 115	Amax pf5.25	30 134½ 134½ 134½— 2½
59¾ 52½	Amax pfB 3	11 57½ 57 57 — ¼
23⅝ 11⅞	AMBAC 1	8 163 24 23⅝ 23⅝+ ⅜
21¾ 16¼	Amerce 1.20	7 2 19¼ 19¼ 19¼— ⅛
37½ 29½	Amrc pf 2.60	2 36½ 36½ 36½
32⅝ 16⅝	AHess .60	9 1902 33⅛ 32⅝ 33⅛+ 1⅜
75 45⅝	AHes pf 3.50	315 75⅜ 73⅝ 75⅜+ 2⅞
21¼ 13⅝	AAirFlt .56	9 10 18⅝ 18⅝ 18⅝
16⅝ 8⅝	Am Airlin	8 305 14⅝ 14¼ 14½+ ¼
17⅞ 4⅞	Amcord .30	8 20 10⅞ 10⅝ 10⅞+ ⅛
15⅝ 11⅝	AmBaker 1	5 56 14⅝ 14⅝ 14⅝+ ⅛
46 38⅛	ABrnds 2.80	10 138 45⅝ 45⅛ 45⅝+ ⅜
40⅛ 19⅝	AmBdcst 1	16 251 39⅝ 37¾ 39⅝+ 1
12⅛ 8⅝	AmBldM .50	7 17 10⅞ 10⅝ 10⅞+ ⅛
39½ 30⅛	AmCan 2.40	8 127 39⅞ 39⅜ 39⅞+ ½
24 21	ACan pf 1.75	2 23⅞ 23⅝ 23⅞+ ¼
3 1⅛	AmCen Mtg	5 2¼ 2¼ 2¼
17⅞ 12½	AmCred .32g	5 29 17¼ 16⅞ 17⅛+ ¼
29 23½	ACyan 1.50	10 636 28⅜ 28⅛ 28⅜— ¼
11 7¾	AmDistl	12 26 10⅝ 10⅜ 10⅝
28½ 19⅝	ADistTel .84	11 3 26⅛ 26¼ 26⅛+ ¼
8¼ 4⅛	AmDualVt	3 7¾ 7⅝ 7⅝
14¼ 10½	ADul pf .84e	1 13⅞ 13⅞ 13⅞— ¼
25⅝ 20⅛	AmElPw 2.06	10 288 25⅜ 24⅞ 25
15 8½	AFamily .32	7 117 10⅝ 13 13⅛+ ⅛
6⅝ 2⅛	AmFinSys	2 3½ 3½ 3⅛
25½ 22⅞	AGlBd 1.96e	33 25⅛ 25 25⅛
16⅝ 15	AGenCv 1.32	36 16¼ 16⅛ 16⅛
20⅞ 10⅝	AmGnIns .68	8 58 20½ 20¼ 20½
29⅞ 24¾	AmGln pfB.80	8 28⅞ 28½ 28½— ⅛
19 13	AmHoist .80	5 103 17⅞ 17 17⅛— ¼
37¾ 28⅛	AmHome 1	17 845 29 28¾ 28⅞— ⅛
37⅞ 26⅞	AmHosp .40	18 474 29¾ 28¾ 29⅛+ ½
6⅝ 2⅛	AmInvst .20	30 4 5⅝ 5⅝ 5⅝— ⅛
14⅞ 5⅝	A Medici .24	9 43 13⅞ 13⅝ 13⅝
10⅞ 5½	A Medicp .10	6 84 10⅞ 10 10⅝
7¾ 3⅝	Am Motors	6 207 4⅜ 4 4
44⅝ 32¾	ANatR 2.44	8 73 42⅞ 42¼ 42⅝+ ⅜
12⅝ 8⅝	AmSeat .40	7 20 10⅞ 10¼ 10⅝— ⅛
17 8¼	AShip .37r	7 15 16⅞ 16⅝ 16⅝+ ⅛
30⅛ 16¼	AmStnd 1.30	7 168 29⅞ 29⅜ 29⅞+ ¼
84 54½	A Std pf 4.75	5 83⅞ 83¼ 83⅞+ ⅜
8⅛ 6	AmSterll .30	12 88 7 6⅞ 6⅞+ ⅛
33½ 26⅛	AmStrs 1.90	5 22 31½ 31 31½+ ⅛
64⅝ 50⅞	AmT&T 3.80	11 1170 63 62½ 62⅝+ ⅛
68⅝ 55	AmT&T pf 4	73 65⅜ 65⅛ 65⅜
50⅝ 43⅜	ATT pfA3.64	107 49⅝ 49⅛ 49⅝+ ⅛
51⅛ 45	ATT pfB3.74	16 50⅜ 50 50⅛+ ⅛
12 8⅝	AWatWk .70	6 3 11⅝ 11⅝ 11⅝— ⅛
18½ 15½	AWA1pf 1.43	z400 18½ 18½ 18½+ ½
19⅛ 14⅝	Ameron 1	7 5 16⅝ 16½ 16½— ⅛
12 5½	AmesD .18a	5 3 11⅝ 11½ 11⅝+ ⅛
29⅝ 19⅜	Ametek 1.40	10 87 29⅛ 28⅞ 28⅞+ ⅛
17⅞ 13	Amfacinc 1	8 18 16⅞ 16 16⅞— ¼
35⅝ 26	AMPInc .47	23 293 26⅜ 26⅛ 26⅛+ ⅜
19⅛ 8½	Ampco .60	9 10 13 12⅞ 12⅞
9⅝ 4⅝	Ampex Corp	14 133 8⅝ 8⅜ 8⅝+ ⅜
3⅞ 1⅝	Amrep Corp	63 2½ 2⅜ 2⅜
24⅞ 19	Amster 1.35	5 26 23¾ 22⅞ 23⅜+ 1
9 7⅝	Amstr pf .68	2 8¼ 8 8⅛+ ⅛
54⅝ 34	Amstad 2	6 11 51⅞ 51⅛ 51⅞— ⅜
8 4⅛	Amtel .36	10 136 7⅞ 7 7⅞+ ⅜
32⅝ 22⅞	AnchrH 1.40	6 22 30 29⅞ 30
50⅝ 35⅛	AndCly 2	8 19 47⅝ 47 47⅝+ ⅜
24⅞ 23⅝	AndClay wi	1 24 24 24 + ⅛
8¼ 5	Angelica .16	9 68 7⅜ 7 7 + ⅛
10½ 5⅝	Anixter .20	7 20 7⅝ 7½ 7½— ⅛
12⅞ 7	AnsulCo .53t	19 8½ 8⅜ 8⅜— ¼
19½ 10⅛	Apache .50b	7 424 19⅝ 18 19⅝+ 1⅝
35¼ 23⅝	Apco Oil	34 47 34⅝ 34⅝ 34½+ ⅛
3⅞ 1⅝	Upeco Corp	135 2⅛ 2 2 — ⅛
84 68	ApPw pf7.40	z440 83⅝ 83½ 83½
4⅝ 2½	Appld Mag	11 24 3⅞ 3⅝ 3⅝
16⅞ 9⅝	ArcataN .60	8 11 16⅜ 16⅛ 16⅛
31⅛ 17	ArchDan .20	9 161 19⅞ 19¼ 19½
6 3⅛	Arctic Entr	8 37 4 4 4
3½ 1⅝	Aristar	25 3⅛ 3⅛ 3⅛— ⅛
20 15	ArizPSv 1.48	9 169 19⅝ 19⅜ 19⅝
116 103¼	ArlPpf 10.70	z170 114½ 114 114¼
14⅝ 6	ArkBest .44b	5 10⅞ 10⅝ 10⅝
30⅝ 21½	ArkLGs 1.80	9 221 31⅞ 30⅞ 31⅞+ 1⅛
4⅝ 2	Arlen RltyD	107 3⅛ 3 3⅛— ⅛
9⅞ 4⅛	Armada Cp	9 20 5⅝ 5⅝ 5⅝
35¼ 26⅝	Armco 1.80	9 90 31 30¾ 30¾+ ¼
32⅝ 27	Arm pf 2.10	5 29⅞ 29½ 29⅝+ ½
54 44⅛	Armr pf 4.75	z10 53 53 53 — 1
32⅞ 23⅝	ArmstCk 1	12 119 27 26⅞ 26⅞— ⅛
23½ 15	ArmRu .85	4 25 23 22½ 22⅝— ⅜
20⅞ 12⅞	AroCorp 1b	7 7 18⅝ 18 18 + ¼
17⅝ 9⅝	Arvin .52a	5 110 17⅝ 16⅞ 17⅜+ ⅜
29⅞ 25¼	Arvinin pf 2	27 29⅞ 29 29⅝+ ¼
20 13⅝	Asarco .80	15 226 17 16¾ 17 + ⅜
34⅞ 19⅝	AshlOil 1.90	7 145 34⅜ 33⅞ 34⅛+ ⅜
40 27⅞	AsdDrG 1.50	11 50 31⅞ 30⅞ 31⅝+ ⅝
14⅞ 8⅝	Athlone .60	6 38 14⅝ 14⅛ 14⅝— ⅛
4⅝ 1⅝	Atlco Mtg	22 2⅝ 2⅝ 2⅝+ ⅛
24⅞ 17⅞	AtlCyEl 1.62	8 61 23⅞ 23½ 23⅞— ⅛
60⅛ 49⅝	AtlRich 1.60	11 2529 55½ 53⅞ 55 + ⅜
202½ 137	AtlRch pf 3	2 187 183⅜ 187 + 4⅝
75 54⅝	AtlRc pf 2.80	222 68⅝ 67 68⅝+ ⅝
22⅝ 16⅝	AtlasCp	14 152 23⅝ 22½ 23 + ⅝
35½ 25	AutoDta .24	20 60 28⅝ 27⅞ 28
8⅝ 4⅝	Aglmind .24	6 26 8⅝ 8 8⅛
16⅞ 4½	Avco Corp	2 726 16½ 14⅝ 15¼+ ⅛
1⅞ ½	AvcoCp wt	21 1¼ 1⅛ 1⅛
45⅞ 18⅞	AvcoCp pf	9 45 44½ 45 + ¾
29⅛ 17½	Averyint .36	20 12 20 20 20 + ¼
14⅝ 7⅝	Avis Inc .10e	7 402 14¼ 13⅞ 14 + ⅜
20⅞ 10⅛	Avnetinc .60	7 255 18½ 18⅛ 18½+ ⅜
50⅛ 32⅝	AvonPd 2	17 467 47¼ 46⅝ 46¾+ ⅝

B

— 1976-77 — High. Low	Stocks and Div in $	P/E Sls. 100s. High Low 3 p.m. Quot. Ch'ge prev. Close
4 1⅛	BTMtg .30e	23 2½ 2⅛ 2½
36¾ 16⅜	BabckWil 1.20	8 139 35¾ 35 35¾+ ⅝
14⅞ 4⅞	Bache .40e	5 110 8¼ 8⅛ 8⅛— ⅛
12¼ 7⅞	Bakerln .36	9 109 11 10⅞ 11
55 40¼	BakrIntl .42	12 497 43¼ 42¾ 43
13⅝ 8½	BaldDH .68	7 17 13⅛ 13⅛ 13⅛+ ⅛
25⅛ 16⅝	BallCp .80	6 30 18⅛ 17⅞ 17⅞— ⅛
38 11⅝	BallyMf .02e	23 1219 40¼ 38⅝ 40 + 2
28⅜ 22⅝	BaltGE 2.08	9 628 27 26½ 27 + ⅜
16⅝ 12⅝	Banca .60	117 27 16⅝ 16 16⅝+ ¼
32⅞ 12⅝	Bandag .20	11 312 16⅞ 15⅝ 16⅞+ ¼
13⅛ 4½	Banar Punt	4 38 12½ 12¼ 12¼+ ⅛
16¼ 9	BanP pf 1.25	3 16⅝ 16⅝ 16⅝+ ⅛
22½ 12½	BangP pf 2	1 21¾ 21¾ 21⅝— ¼
38 28⅝	BkofNY 2.32	7 33 36⅝ 36 36⅛— ⅛
16⅝ 11⅝	BkofVa .88	6 99 15⅝ 15 15⅝
30⅛ 24½	BankAm .80	12 446 28⅛ 28 28 + ⅛
40 28⅝	BankTr 3	9 164 39⅞ 39 39⅝+ ⅛
29½ 25⅝	BnkT pf 2.50	21 28½ 28¼ 28¼— ⅛
36½ 25¼	BarbOil 1.60	7 34¾ 34⅝ 34¾+ ⅛
18 11⅝	BardCR .24	12 97 13⅞ 13⅜ 13⅝+ ⅛
19¼ 16⅛	BarnsGp .90	7 9 18½ 18⅝ 18½+ ¼
16½ 7⅝	Basicinc .60	5 22 14¾ 14½ 14¾+ ⅛
30 22⅝	BatesMf .80	30 18 28⅝ 28 28⅝+ ⅛
39¾ 25	BauschL 1	12 1626 37⅞ 36¼ 36⅝— ⅛
46⅜ 33	BaxtTrv .24	22 425 39¼ 38⅝ 38⅞— 1⅛
22¼ 17⅞	BayStG 1.88	8 5 21⅞ 21⅝ 21⅝
5⅛ 4⅛	BayltClo .24	238 4 4⅛ 4⅛ 4⅛— ⅛
32 17	Bearing .50	12 5 30⅛ 30⅛ 30⅛+ ⅛
28½ 21½	BeatFds .84	13 809 27⅝ 27¼ 27⅜+ ⅛
28⅞ 22⅞	Beckmn .32	16 42 25½ 25⅛ 25⅛+ ½
42⅞ 32¼	BectDick .60	16 47 34⅝ 33⅞ 34⅝+ ½
23⅞ 14	BeechA 1	8 82 23¼ 22⅞ 23
17⅞ 7⅝	Beker .28	25 8⅝ 8⅜ 8⅝+ ⅛
28½ 13⅝	BelcoP .70e	8 229 28⅛ 27⅞ 28 + 1⅛
27¾ 15⅝	Belden 1.32	8 3 25 25 25 + ¼
11¼ 7	BeldgHe .36b	7 13 8⅛ 8⅛ 8⅛— ⅛
25½ 15	BellHow .84	27 19⅝ 18⅞ 18⅞— ⅛
32½ 44½	BellCda 3.72	7 32 47½ 47¼ 47⅛+ ¼
22⅞ 13⅝	Bemis 1.20	8 10 21 20⅝ 21 — ¼
45⅝ 37⅝	Bendix 2	9 220 44 43⅝ 44
27⅝ 17⅝	BenfCp 1.60	5 107 26 25⅝ 26 + ⅜
61 46½	Benef pf 4.30	8 58⅛ 57⅝ 58⅛— ⅛
30 25⅝	Bnfl 3pf 2.50	z400 29 29 29
4⅛ 1⅝	BenfStd Mtg	1 1⅝ 1⅝ 1⅝— ⅛
2⅛ 1⅛	Benst B .07a	7 24 1⅝ 1½ 1⅝+ ⅛
5⅝ 2⅝	Berkey Pho	78 5⅝ 5 5⅛+ ⅛
24½ 13⅝	Best Prod	12 95 22⅜ 22 22⅛+ ⅜
48 33	BethStl 2	8 612 38⅜ 37½ 38⅛+ ⅛
35⅝ 27⅞	BigThree .40	18 41 32 31½ 31⅞— ¼
28⅝ 15⅝	BlackDr .40	19 532 19⅝ 19¼ 19⅝
13 5	BlairJn .64	6 165 13⅛ 12⅝ 13⅛+ ⅛
17⅞ 12⅛	BlissLau 1.08	6 30 17⅞ 17⅞ 17⅞
24½ 14⅝	BlockHR 1	13 117 22½ 22⅛ 22⅝
29⅝ 20¼	BlueBell .80	6 164 28⅝ 28 28⅛+ ⅜
6 3⅝	Bluebird .05e	8 12 5⅝ 5⅝ 5⅝
6⅝ 2⅝	Bobbie Brks	140 3⅝ 3⅛ 3⅝+ ⅛
46⅛ 24⅝	Boeing 1a	10 750 40⅛ 39½ 40⅛+ ⅜
33⅜ 23½	BoiseCas .80	11 452 31⅝ 30⅝ 30⅞+ ⅛
20⅞ 17⅛	BkMath 1.28	10 16 22⅝ 21 22⅝+ 1⅛
34⅝ 26	Borden 1.40	10 724 34⅝ 34 34⅝+ ⅜
31⅛ 19⅝	BorWar 1.60	6 110 31⅛ 30⅝ 31 + ⅜
5 2⅛	Bormans	6 16 4⅛ 4⅛ 4⅛+ ⅛
27⅞ 22⅝	BosEd 2.44	10 22 26⅝ 26⅛ 26⅝
12⅝ 10⅝	BosE pf 1.17	27 12½ 12⅝ 12⅝— ⅛
15⅝ 13⅝	BosE pf 1.46	42 15⅝ 15⅛ 15⅝— ⅛
14⅛ 8⅛	Braniff .24	10 571 10⅝ 10 10⅝+ ⅛
38 15¼	BraunCF .60	8 164 36⅝ 35½ 36⅝+ 1⅛
33⅛ 26⅝	Brig Str .92	15 182 31½ 30⅝ 30⅝— ⅜
83⅝ 61¼	BristMy 1.80	14 249 67 66 66⅝— ⅜
50⅛ 39⅛	BristM pf 2	7 42½ 41⅝ 41⅝— ⅛
14½ 9½	BritPet .33e	34 438 13⅝ 13⅛ 13⅝+ ¼
36½ 25⅝	BriowGl 1.40	6 7 31⅝ 31¼ 31½
20⅞ 16⅝	BklyUG 1.72	8 80 20⅝ 19⅝ 19⅝— ⅛
9⅝ 5⅝	Bwngsbrp .20	6 9⅛ 9 9⅛
13½ 9⅝	BrownC .32a	5 3 10⅝ 10⅝ 10⅝+ ⅛
26 18⅝	BwnGp 1.40	8 10 22⅝ 22⅝ 22⅝
8⅝ 5⅝	BrwnFer .40	11 160 7⅝ 7⅝ 7⅝+ ⅛
18⅜ 11	Brunswk .50	8 288 15⅝ 15¼ 15⅝+ ⅛
28⅝ 11	BrushW 1	8 40 26⅝ 26⅝ 26⅝+ ⅛
30¼ 18	BucyEr .44	13 42 26⅜ 25 26
22½ 9⅞	BuddCo 1.20	5 46 21¾ 21½ 21⅝+ ⅛
6½ 5	BudCa pf .60	45 6 5⅞ 5⅞— ⅛
9⅝ 4⅝	Budgind .10r	7 1 8⅝ 8⅝ 8⅝— ⅛
26⅞ 28⅛	BuffFo 1.40e	9 2 25⅝ 25⅝ 25⅝— ⅛
11⅝ 6	Bulova	8 8⅛ 8 8 — ⅛
12½ 10⅝	BundyCp .80	7 6 12 12 12
22⅝ 19⅝	BunkHil 1.86	55 22⅛ 22 22 — ⅛
9⅝ 6⅝	Bunk Ramo	12 8 8 8
34 23⅝	Burlind 1.40	8 58 29⅝ 29⅛ 29⅝
48⅛ 31⅝	BurlNo 1.30a	6 92 44⅝ 43⅝ 44½+ ½
7⅝ 6½	BurlNo pf.55	1 7½ 7½ 7½
30⅝ 24⅝	Burndy .68	12 141 30⅛ 29⅞ 30⅛
108½ 83⅛	Burrghs .68	20 567 86⅝ 85½ 85½— ½
30⅝ 16⅝	ButtesG Oil	7 781 20⅝ 18½ 20 + 1

C

— 1976-77 — High. Low	Stocks and Div in $	P/E Sls. 100s. High Low 3 p.m. Quot. Ch'ge prev. Close
61 46⅝	CBS 2	11 182 56⅛ 55⅝ 56⅛+ ⅜
5⅝ 1⅝	CCI Corp	235 5½ 5⅜ 5⅜+ ⅛
2⅝ ½	ClMtg Gp	43 15-16 15-16 15-16+1-16
5⅛ 2⅝	CIRlt Inv	8 5⅛ 5⅛ 5⅛— ⅛
40⅛ 28⅝	CITFin 2.40	8 255 39⅝ 39⅛ 39½— ⅛
102 74⅝	CIT pfC 5.50	2 98 98 98 + 1⅞
7 4⅛	CL Asst pf1.16k	2 6⅝ 6⅝ 6⅝
6 3⅝	CLCAm .24	5 10 5 5 5
20 8	CMIInv Cp	20 25 17⅝ 17⅛ 17⅝+ ⅜
8¾ 5⅝	CNA Finl	18 308 7⅝ 7⅛ 7½+ ⅛
14 11	CNA pfA1.10	57 14 13⅞ 14
13⅝ 11	CNAI 1.08a	1 12⅞ 12⅞ 12⅞— ⅛
47⅝ 40⅝	CPC Int 2.30	9 78 45⅝ 44⅝ 45⅛+ ⅜
26½ 14⅝	CTSCp .68	7 11 19⅝ 19 19½+ ¼
4 1½	CabCab For	3 3⅝ 3⅛ 3⅛
46 18⅝	CabotC 1.40	8 143 46⅝ 46 46⅛+ ⅛
5⅛ 2⅝	Caesars Wrl	80 4⅛ 4 4⅛+ ⅛
8⅝ 3	Cal Financ	8 126 8⅝ 8⅛ 8⅛
20 15¼	CalPUt 1.40	8 10 19⅝ 19⅝ 19⅝— ⅛
17½ 10⅝	Callahn .30r	17 29 13⅝ 13½ 13½
3⅝ 1⅝	Camrn Brn	6 1⅝ 1⅝ 1⅝
27⅞ 16½	CmpRL .60a	16 50 24½ 24 24⅛+ ⅜
39⅝ 30⅝	CamSp 1.48	12 154 38 37⅝ 38 + ⅛
19½ 13	CdnPac .86e	7 58 16½ 16⅛ 16⅛
12⅝ 7½	CanalR .44	12 7 9⅛ 9 9⅛+ ⅛
57 42⅝	CapCitis .20	13 21 56⅞ 55⅞ 56⅝+ 1
24⅝ 17½	CapHold .60	11 68 22⅜ 21⅞ 22 + ⅛
3 1⅝	Capit Mtg	14 1⅝ 1⅝ 1⅝+ ⅛
35⅝ 29⅝	Carbor 1.12	9 36 34⅝ 32⅝ 34⅛+ 1⅝
4⅛ 2½	Carling OKe	19 17 3⅛ 3 3
17 10⅝	Carlisle .88	8 40 17⅛ 16⅝ 16⅝+ ⅛
24½ 17⅝	CaroPw 1.72	8 211 22⅝ 22⅛ 22⅝+ 1⅛
30⅝ 26⅝	CarP pf 2.67	6 30⅝ 30⅛ 30⅛— ⅛
35⅝ 21½	CarTec 1.80	7 4 34⅝ 34⅝ 34⅛— ⅛
20⅛ 11⅝	CarrCp .64	13 311 16⅝ 16⅛ 16⅛— ⅜
32⅝ 30	Carr pf 2.25	z10 30 30 30
16⅞ 12½	CarrGn .89e	13 14⅝ 14¼ 14⅝+ ⅛
25½ 17⅝	CartHaw .90	10 132 21¼ 21 21¼+ ⅛
42¼ 30⅝	CartHw pf 2	10 37⅝ 37 37
8⅝ 6	CartWall .40	30 15 7⅛ 7⅛ 7⅛
11 8	CascNG .50r	8 9 8⅝ 8⅝ 8⅝
175 75	CastlCk .80b	6 52 151⅛ 151⅛ 151⅛— ⅛
62⅝ 53⅛	CatrpTr 1.50	12 489 55¾ 54⅝ 55¼+ ⅛
19⅝ 14	CecoCp 1.15	12 6 17¼ 17 17
58 41⅝	Celanse 2.80	8 105 47⅝ 47¼ 47⅝— ⅛
14 7⅞	Centex .12	11 63 11⅝ 11¼ 11¼
18½ 13¼	CenSoW 1.30	10 258 16½ 16¼ 16½
21 17½	CenHud 1.72	8 18 20⅝ 20 20⅝— ⅛
9 5⅝	CenIllLt 1.62	12 50 18⅝ 18⅛ 18⅛
54⅝ 45	ChILt pf4.50	z100 55⅛ 55⅛ 55⅛+ 1⅛
32⅝ 27½	CnILt pf2.87	z930 31⅝ 31½ 31½— 1
29⅛ 25½	CnILt pf2.62	z100 28⅝ 28⅝ 28⅝
15⅝ 12⅝	CenIPS 1.28	18 282 15⅜ 15¼ 15⅝
29⅝ 18	CenLaE 1.40	10 1347 27⅝ 27¼ 27⅝— ⅜
16⅛ 14	CeMPw 1.40	10 10 16¼ 16⅛ 16⅛
18 13⅝	CenSoya .70	7 22 14⅞ 14⅝ 14⅝
25½ 19¼	CerTel 1.36	10 107 25 24⅝ 24⅝+ ⅛
36⅛ 19⅛	CentrDat .80	12 83 26⅛ 25⅝ 26⅛+ ⅜
22⅛ 15	Cert-teed .65	11 70 20 20 20
30⅞ 27⅛	CessnAir 1.20	8 104 28⅝ 28⅝ 28⅝+ ⅛
28½ 18	Champlnt 1	9 306 26⅛ 25⅝ 26 + ⅛
28⅛ 18⅝	Chml pf 1.20	18 26⅛ 25⅝ 25⅝+ ⅛
13⅝ 11	ChamSp .68	10 1022 13 12⅝ 12⅝
5⅝ 2⅝	ChartrCo .08	34 120 3⅝ 3⅝ 3⅝
27⅝ 21⅞	Chartr NY 2	6 61 28⅛ 28 28⅛+ ⅛
8⅝ 7	ChaseFd .60e	13 8⅝ 8⅝ 8⅝
32⅛ 26⅝	ChaseM 2.20	13 1108 31¼ 30⅞ 31¼+ ½
4 2	ChaseT .83e	12 3⅛ 3 3⅛
11 5⅝	Chelsea .40	39 7 7 7 7
44⅝ 30½	ChmNY 2.88	7 289 44 42⅝ 44 + 1⅝
32¼ 25¼	Ches Va 1.36	7 13 31 30½ 30⅝— ½
30 22½	ChesePn .76	15 173 26⅛ 25⅝ 25⅝+ ⅛
42 34⅝	Chessie 2.32	7 80 39⅞ 39½ 39⅝— ⅛
9⅛ 4⅛	ChiMilw Cp	45 7⅝ 7⅝ 7⅝— ⅛
35⅝ 24⅝	ChiPneuT 2	17 39 29⅝ 29⅝ 29⅝
4⅝ 2	ChkFull	19 3⅝ 3⅛ 3⅝+ ⅛
9⅝ 4½	Chris Craft	8 78 6⅞ 6½ 6⅝+ ⅛
10⅞ 8	Chrgcrt pf 1	2 10⅞ 10⅞ 10⅞
21 11½	ChCft cv pf	1 18 18 18 — ⅛
22⅝ 10⅝	Chrysler .30e	6 516 20⅝ 20 20⅛+ ⅛
35⅝ 32⅝	ChurChk .60b	10 98 33½ 33⅛ 33½+ ⅛
24⅛ 19⅛	CinBell 1.60	9 6 23⅛ 23⅛ 23⅛+ ⅛
23½ 17	CinnGE 1.64	15 78 22⅝ 22⅛ 22⅛
51 43½	CinGE pf 4	z70 47⅝ 47⅝ 47⅝+ ⅝
59⅝ 50	CinG pf 4.75	z100 58⅝ 58⅝ 58⅝
107½ 97	CinG pf 9.30	z150 106 106 106 — ⅜
108¼ 99⅝	CinG pf 9.52	z100 108 108 108
35⅞ 18⅝	CinMila 1.40	18 18 35 34⅝ 35 + ⅛
37⅝ 27⅝	Citicorp .96	11 1274 33½ 32⅞ 33
59⅝ 38⅝	CitiesSv 2.80	8 226 58⅝ 58⅛ 58⅛+ ⅛
5 1⅛	CitzSR .30e	14 1⅝ 1⅝ 1⅝+ ⅛
14⅛ 7	CityInvst .66	7 173 12⅝ 12½ 12½+ ⅛
15-16 5-16	CityInv wt	6 7-16 ⅜ ⅜
26⅛ 16½	Cityln pfB 2	42 24⅝ 24⅝ 24⅝
11 ⅜	Citylnv pf 1.10	69 11⅝ 11⅝ 11⅝— ⅛
46½ 25⅛	ClarkE 1.60a	13 48 42⅝ 42 42½+ ⅝
16⅝ 9	ClarkOil .50	9 105 16¼ 15⅝ 16¼+ ⅜
73⅞ 47	ClvCliff 1.80a	11 8 67⅝ 67⅝ 67⅝
34⅜ 26½	ClvElll 2.64	11 99 34 33⅝ 34 + ⅜
92 78	ClEIll pf7.56	z350 92½ 90½ 92½+ ½
128 112½	ClevEl pf 12	z110 127 126 126 — 1
13⅝ 11¼	Clevpak .60	7 30 11½ 11⅛ 11½+ ⅛
14⅝ 10⅝	ClorxCo .52	10 414 12⅝ 12 12
11⅝ 7⅝	CluettPea .40	6 61 9½ 9⅛ 9⅝
13⅝ 10¼	CluttP pf 1	9 12 11⅝ 12 + ⅛
14⅛ 7	CoastSt Gas	5 579 14⅝ 13⅝ 14⅛+ ⅛
19⅝ 13⅝	CstS pf1.19	6 18⅝ 18⅝ 18⅝
9⅝ 6⅛	CockBH .40a	13 237 8⅝ 8⅝ 8½
95⅝ 73⅝	CocaCol 2.65	17 279 76⅞ 75⅝ 76¼+ ⅝
17⅝ 8⅝	ColdwBk .50	8 26 15⅝ 15 15½+ ⅛
14 8⅝	ColeNat .60	7 115 12½ 11⅞ 12⅛+ ⅛
6⅝ 2⅝	Colfaco Ind	18 83 5⅞ 5⅝ 5⅝— ⅛
31⅛ 23⅝	ColgPal .88	13 688 25⅛ 24⅝ 24⅞— ⅛
51½ 46½	ColgP pf3.50	z20 49 49 49
15⅛ 9⅝	CollinAik .64	7 157 12⅝ 12½ 12⅝
9⅝ 4⅛	CollinF .06e	7 32 9½ 9⅝ 9½+ ⅛
34⅝ 18	ColPenn .70	9 25 26⅝ 26½ 26½
25 19⅝	ColnlSt 1.45	8 21 23⅝ 23⅛ 23⅛— ⅛
56⅛ 28⅝	Coltind 2.50	6 22 52 51⅝ 51⅝
27 16⅝	Colt pf 1.60	1 28 28 28 + ¼
79⅝ 47⅝	Colt pf 4.25	1 71⅝ 71⅝ 71⅝— 2⅛
31 22⅝	ColGas 2.14	9 92 29⅝ 28⅝ 29⅛+ ⅜
62 54⅝	ColGs pf5.48	3 61 61 61
28⅝ 21½	ColSOh 2.20	6 50 26⅝ 26¼ 26⅝+ ⅛
114 101	ColSO pf10.52	z100 111½ 111½ 111½— ½
22 2⅛	CombCom .05e	9 91 20 20 20
25⅝ 13	CombEq .10r	13 109 24⅝ 23⅞ 24⅛+ ⅜
32⅝ 26⅛	CmwE 2.40	9 231 30⅝ 30 30⅛+ ⅛
22⅝ 17½	ComE pf1.42	17 21 20⅞ 21 — ⅛
23⅝ 20⅛	ComE pf1.90	2 23⅝ 23⅝ 23⅝— ⅛
24⅝ 21⅝	ComwE pf 2	6 23⅝ 23⅝ 23⅝— ⅛
28 25⅝	ComE pf2.37	6 27⅝ 27⅛ 27⅝
33¼ 29⅛	ComE pf2.87	15 32½ 32⅛ 32½+ ⅛
102 89	ComE pf8.40	1 101 101 101
11⅝ 6⅛	ComwO	611 8⅝ 8 8½+ ⅛
22¼ 16⅝	ComO pf1.72	26 19⅝ 18⅝ 19¼+ ½
33⅛ 23⅝	Comsat 1	7 77 31 30⅝ 30⅝+ ⅛
38⅝ 18⅝	Compgr .20	9 71 32⅝ 32 32⅝+ ⅜
8⅝ 4	Comput Scl	11 255 8¼ 8 8 — ⅛
13⅝ 8½	ConAgr .75	3 11 12 11⅞ 11⅞
25⅝ 19⅝	ConeMills 1	4 20 24⅛ 24⅛ 24⅛+ ⅛
19⅝ 12	Congolm .50	8 22 13⅝ 13⅝ 13⅝+ ⅛
20⅝ 13½	ConnM 1.60	15 14 20 20 20 + ⅛
26⅝ 19⅝	Conrac .80B	8 8 25½ 25⅛ 25½
21½ 15	ConEd 1.60	6 277 21⅝ 21⅛ 21⅝+ ⅛
55⅝ 44	ConEd pf 5	2 54⅝ 54⅝ 54⅝
27⅝ 19⅝	ConFds 1.40	8 669 26⅛ 25⅝ 26
28 18½	ConFrgt .80	8 29 25 25 25 + ⅛
37 24½	ConNGs 2.50	9 48 35 34⅝ 35 + ⅛
119 108½	CnG pf 10.96	z50 119 119 119
24⅛ 19	ConsuPow 2	7 193 23⅛ 22⅝ 23 + ⅛
51 40½	CnPw pf4.50	z220 50⅛ 50 50
79 62⅝	CnPw pf7.45	z670 78½ 78⅛ 78⅝— ⅜
82½ 66⅝	CnPw pf7.72	z280 82⅛ 81¼ 81¼— 1
83 64⅛	CnPw pf7.76	z230 83 83 83
82 67⅝	CnPw pf7.68	z20 81 81 81 + ⅛
74½ 60⅝	CnPw pf5.50	19 73⅝ 73⅛ 73½
9⅝ 5⅝	ContAir Lin	13 98 7 6⅞ 6⅞
8⅝ 4⅝	ContCop .50	21 5⅝ 5⅝ 5⅝— ⅛
57½ 41⅝	ContiCp 2.80	19 126 52⅛ 52¼ 52⅝+ ⅛
35⅝ 24⅝	CntlGrp 2	9 195 35 34½ 35 + ⅝
59½ 35⅝	ContlCp 2.40	9 68 59⅝ 59 59⅝— ⅛
17⅝ 11⅝	ContlIlP 1.28	8 110 16⅝ 16⅝ 16⅝— ⅛
3 1⅝	Contl Rlty	25 2⅛ 2⅛ 2⅛
40⅝ 33	Cont Oil 1.30	8 391 35⅝ 35⅛ 35⅝+ ⅛
109 81¼	ContOlpf 2	3 95½ 95½ 95½— 2
17⅝ 12⅝	ContTel 1.08	11 293 17 16⅝ 16⅝— ⅛
27⅛ 17⅝	Control Dat	10 267 25⅛ 24⅝ 25 + ⅛
48 40⅝	CnDt pf 4.50	z100 47 47 47
36⅛ 26⅝	Conwd 2.20	8 2 36 36 36
6 2⅛	CookUn .30t	5 15 4⅛ 4⅛ 4⅛— ⅛
42⅛ 29	Cooperln .84	11 173 40 38⅝ 40 + ⅝
11½ 4⅛	CoprLab .20	16 70 11⅝ 10⅝ 10⅞+ ⅛
17 9⅝	CoopTR .70	4 6 16⅝ 16⅝ 16⅝— ⅛
20⅛ 10⅝	Copelnd .68	10 4 19⅝ 19¼ 19¼
25⅛ 17½	CoppRg	117 20⅝ 20 20⅛+ ⅜
3⅝ 1½	Cordura .10e	51 3⅛ 3⅛ 3⅛
80 43⅝	CornG 1.52a	16 170 69⅝ 68⅝ 69⅝+ 1⅛
4 1¼	Cousins Mtg	6 1⅝ 1⅝ 1⅝+ ⅛
12⅝ 6⅛	Cowles .56	16 44 13⅝ 12⅞ 13⅛+ ⅜
37⅝ 27⅝	CoxBdcf .55	10 3 33 32⅝ 33 + ⅛
16⅝ 8⅛	Craig .38	4 161 14⅛ 13⅝ 13⅝— ⅛
39⅝ 23⅝	Crane 1.20	5 282 31 29⅞ 31 + 1½
6⅝ 3⅛	CreditF .24	11 10 6 5⅝ 6
29 21⅝	CrockN 1.66	9 28 28½ 28⅛ 28⅛— ⅛
47⅝ 35½	CrockN pf 3	2 46½ 46½ 46½— ½
15⅝ 10⅝	CrompK .80	8 7 13⅝ 13⅝ 13⅝+ ⅛
38⅝ 18⅝	CrouHi 1	12 19 31 31 31 + ⅛
49 35⅝	CrwZel 1.80	11 240 42⅝ 42⅛ 42½+ ⅛
22⅛ 13⅝	Culbro 1.32	7 24 22⅛ 21⅝ 22⅛+ ⅛
11 7⅝	Cullinan .44	9 39 10 9⅝ 10 + ⅛
50 19⅝	CumEng 1.20	11 130 48⅝ 47⅝ 48⅛+ ⅛
134 79	CumE pf7.50	z60 131 130 130 — 1
9⅝ 6½	CunnDrg .25	8 6 8⅛ 8⅛ 8½+ ⅛
18⅝ 10	CurtisWr .60	10 71 18⅛ 17⅝ 17⅝— ⅛
40⅛ 26⅝	CutlerH 1.80	8 8 38⅝ 38 38⅝
28⅝ 26⅝	Cyclone 1.20e	6 200 28⅛ 26⅝ 29⅛+ 1⅛
31⅞ 21⅛	Cyprus 1.40	25 282 25⅝ 25⅝ 25⅝+ ⅛

D

— 1976-77 — High. Low	Stocks and Div in $	P/E Sls. 100s. High Low 3 p.m. Quot. Ch'ge prev. Close
8¼ 4⅝	DPF Inc	11 33 7⅝ 7⅝ 7⅝+ ⅛
10⅝ 6⅝	Damon .20	6 63 7⅝ 7⅛ 7⅝— ⅛
11⅝ 7	DanRiv .48	5 77 9⅝ 9 9⅛+ ⅛
33⅝ 19⅝	DanaCo .92	8 35 27⅝ 27⅝ 27⅝+ ⅛
41 27⅝	Dartind .80b	8 35 34⅝ 34⅝ 34⅝+ ⅛
48⅛ 32¼	Dartindpf 2	9 37 37 37 — ⅛
60⅝ 37⅝	data Genl	19 384 49⅝ 48⅝ 49⅛+ ½
17⅝ 10⅝	Dayco .50b	4 25 16⅛ 16⅛ 16⅛+ ⅛
38⅝ 26⅛	DaytHud 1.20	10 198 38 37⅝ 38 + ⅝
20 17	DaytPL 1.66	11 107 20 19⅝ 19⅝— ⅛
88 72½	DPLpf 7.70	z100 87 87 87 + 1⅛
34½ 20	Deere 1.10	7 703 30⅛ 29⅝ 30 + ⅛
28⅝ 22⅝	DelMon 1.50	6 46 27 26⅝ 26⅝— ⅛
14⅛ 12¼	DelmaP 1.20	9 92 14⅛ 13⅝ 14⅛+ ⅛
45⅝ 34½	DeltaAir .70	9 145 37⅝ 37¼ 37⅝
7⅝ 3⅝	Deltec Intl	13 129 7⅛ 6⅝ 6⅞— ⅛
7⅝ 3⅛	Deltona Crp	27 4⅝ 4⅝ 4⅝+ ⅛
24⅛ 19	DennsMf 1a	8 16 22⅝ 22⅛ 22⅝+ ⅛
25⅝ 18⅝	Dennys .44	12 674 20⅝ 22 — ⅛
34⅝ 27½	Dentsply .80	14 7 29 28⅝ 29
15 5⅝	DeSoto .60	9 28 14⅝ 14 14⅝+ ⅛
13⅝ 13	DetEdis 1.45	10 175 15⅝ 15⅛ 15⅝
98⅝ 82⅛	DetE pf 9.32	z20 98 98 98 + 1
80¼ 66	DetE pf 7.68	z390 80½ 80⅛ 80½— ⅛
79 64	DetE pf 7.45	z1800 78 77¼ 77¼—
77⅛ 64	DetE pf 7.36	z3230 76⅝ 75⅝ 76⅛
28⅛ 24⅝	DetE pf 2.75	10 28⅛ 28⅛ 28⅛—
28⅝ 24⅝	DetE pfB2.75	14 28⅛ 28⅛ 28 +
26⅛ 12½	Dexter .80	10 109 26⅛ 25⅝ 25⅝+
7⅝ 4⅝	DiGiorg .05e	10 35 7⅝ 7⅝ 7⅝+
13⅝ 9	DialFin .70	7 10 12⅝ 12⅝ 12⅝+
42½ 33⅝	Diamint 2	9 43 38⅝ 38⅝ 38⅝+
22⅛ 14	DiamM 1.72	5 39 17⅝ 17½ 17⅝+
35⅝ 32	DiamSh 1.40	9 410 35⅝ 35⅛ 35⅝+
36⅛ 24½	Dia pfD 1.20	383 30⅝ 30⅛ 31⅛+
11⅞ 6⅝	DickAB .20	16 71 8 7⅞ 7⅞—
12 8¼	Dictaphn .64	12 108 10⅝ 10⅝ 10⅝+
15 10½	Diebold .44	10 33 13⅝ 13⅛ 13⅝
57⅝ 46⅝	DigitalEq	24 948 50⅝ 48⅝ 49⅝—
11½ 7⅝	Dillingm .48	5 75 9⅝ 9⅝ 9⅝
26⅝ 22⅛	Dillingm pf 2	2 25½ 25½ 25½+
63 41⅝	Disney .12b	19 586 45⅝ 44⅛ 45⅝
26⅝ 22⅛	Dillngm pf 2	2 25½ 25½ 25⅝+
63 41⅝	Disney .12b	19 586 45⅝ 44⅝ 45⅝+
2⅛ 1	Diversfd In	10 1⅝ 1⅝ 1⅝
6⅛ 13-16	Diversd Mtg	21 1⅝ 1⅝ 1½—
17⅝ 11	DrPeppr .44	18 121 14⅛ 14⅛ 14⅛—
46 32½	DomeM .80a	14 10 43½ 43⅛ 43⅛
6⅝ 2⅛	DonLuJ .10e	8 20 3⅝ 3⅝ 3⅝
24⅞ 17⅝	Donnelly .68	11 9 23⅛ 23⅛ 23⅛+
19⅝ 13⅛	DorOliv .20e	6 14 19⅛ 19⅛ 19⅛—
13⅝ 6⅝	Dorsey .40	5 6 11 10⅞ 11 +
40⅛ 33⅝	DoverCp .90	11 91 37⅝ 37⅛ 37⅛+
56⅛ 38⅝	Dow Ch 1	12 1196 40⅝ 40⅛ 40⅛+
34⅝ 26⅝	DowJon 1.16	19 14 33⅛ 33⅛ 33⅛—
26 19⅝	Dravo .95	8 14 22⅝ 22⅛ 22⅝+
47 35⅝	Dresser .80	10 318 40⅝ 39⅝ 40 +
16⅝ 14	DrexBd 1.44	9 16⅛ 16⅛ 16⅛
9½ 6⅛	Dreyfus .55e	6 22 8⅛ 8⅛ 8⅛
161¼ 117¼	duPont 3.25e	13 222 130 129 129 —
66⅛ 59	duPnt pf4.50	33 64 63⅝ 63⅝+
23⅝ 16⅝	DukeP 1.60	9 1809 21⅝ 20⅞ 21⅝+
102½ 88	Duke pf 8.70	z50 101 101 101 +
99 79⅝	Duke pf 8.20	[illegible] 99 97 97 —
31⅛ 26⅝	Duke pf 2.69	8 31 30⅝ 30⅝
33⅝ 24⅝	DunBrd 1.06	17 222 29⅝ 29⅛ 29⅛+
20⅛ 17⅝	DuqLt 1.72	9 123 20½ 20 20½+
25⅛ 21⅝	DuqL 1.14pf 2	z10 24 24 24 —
28⅝ 22½	Dq 4.1pf 2.07	z20 25 25 25 +
27⅛ 24⅛	DuqL pf 2.31	z160 27 26⅝ 27 +
31 26⅝	DuqL pf 2.75	z270 30⅝ 30⅝ 30⅝
12 7⅛	Dymolo .44	7 25 10 9⅝ 10

E

— 1976-77 — High. Low	Stocks and Div in $	P/E Sls. 100s. High Low 3 p.m. Quot. Ch'ge prev. Close
14⅛ 10	ELT .14	10 10 12½ 12½ 12½+
5⅝ 2⅝	EMILt .19e	11 119 3⅝ 3⅝ 3⅝—
50 21	E Syst 1.60b	18 59 46⅝ 46½ 46⅝+
40½ 25⅝	EagleP 1.36	9 19 39⅝ 38⅝ 39⅝
22⅝ 16⅝	EascoCp .75	7 84 20⅝ 20⅛ 20⅝—
18⅛ 4⅝	EastAir Lin	69 107 8 8⅝ 9 +
28⅝ 22⅝	EastGsF .80	9 36 25⅝ 24⅝ 25⅛+
18⅛ 14⅝	EastUtl 1.50	8 32 18⅝ 18⅝ 18⅝—
120⅝ 81½	EasKd 1.60a	21 337 83⅝ 82½ 83 +
44⅝ 29⅝	Eaton 2	9 114 40⅝ 40½ 40½—
29⅛ 21	Echlin .48	13 103 25⅝ 25⅛ 25⅛
30 21⅝	EckrdJk .48	15 20 26⅝ 26⅛ 26⅛—
60⅝ 45⅛	EdisBro 2.20	9 12 60⅝ 59⅝ 60 —
15⅝ 11⅝	ElPaso 1.10	7 212 15 14⅝ 15 +
5⅛ 2	Elect Assoc	75 3 2⅝ 2⅝
19⅝ 16⅝	EDS .60	16 16 17⅝ 17 17 —
4⅝ 1⅝	ElMem Mg	5 210 4⅝ 4⅛ 4⅝+
10½ 5	ElMM pf 1k	3 10⅛ 10⅛ 10⅛—
25⅝ 18⅝	ElginNat 1	18 36 23⅝ 23⅛ 23⅝+
8⅝ 4	Eltkr Ind	8 46 8⅛ 8⅛ 8⅛+
31⅜ 24½	EltraCp 1.36	8 30 29⅝ 29 29 —
50⅛ 37⅝	Emery 1.00	20 [illegible] 37⅝ 37 37⅝
15 8⅝	Emeryln .44	11 42 12 11⅝ 11⅝—
37 26⅛	Emhart 1.80	7 35 34⅝ 34⅝ 34⅝+
16⅝ 13⅝	EmpDE 1.36	14 6 16⅝ 16⅝ 16⅝+
6⅛ 5	EmD 5pf .50	z1300 6⅛ 6 6⅛+
10⅞ 9⅝	EmpDis pf.92	z600 10⅞ 10⅝ 10⅞—
18½ 11	EmpGas .20	9 76 18⅝ 18⅝ 18⅝+
37⅜ 22⅝	EnglhdM 1.20	8 12 34⅝ 34⅝ 34⅝+
8 5⅝	EnnisB .32	5 6 6⅝ 6⅝ 6⅝+
30⅝ 21⅝	Enserch 1.72	10 96 30⅛ 30 30⅛+
114½ 105½	Ens pf 10.32	z100 112 112 112 —
31⅛ 21⅝	Entex 1.20	10 110 30⅝ 31⅛ 31⅛+
37⅝ 7⅝	Envrtec .30e	1 35 32⅝ 32 32⅝+
29⅝ 21⅛	Equifax 2a	10 7 29⅝ 29⅛ 29⅛+
14⅛ 9⅛	Equimrk .88	8 13 13⅝ 13⅝ 13⅝—
39 29⅛	EquitGs 2.84	8 7 38⅝ 38⅝ 38⅝—
27 17⅝	EquitLf 2.09e	12 9 25⅝ 25 25⅝+
42 30⅝	Esmark 1.76	8 34 34 33⅝ 33⅝+
10⅞ 4⅛	Esquire	25 107 10⅝ 9⅝ 10⅛+
10 5⅝	Esterline .34	7 8 7⅝ 7⅝ 7⅝
10 5⅝	Esterline .36	7 8 7⅝ 7⅝ 7⅝
48⅛ 29⅝	EthyL 1.60	6 82 44 43 44 +
63⅝ 39⅝	Ethyl pf 2.40	5 56⅝ 55⅝ 55⅝
14⅛ 14	EvanP pf1.40	298 14⅝ 14⅛ 14⅝—
20⅝ 14⅝	ExCelO 1.25	9 75 20⅝ 20⅛ 20⅝+
56⅝ 47⅛	Exxon 1.40	8 1894 53 52⅝ 52⅝+

F

— 1976-77 — High. Low	Stocks and Div in $	P/E Sls. 100s. High Low 3 p.m. Quot. Ch'ge prev. Close
27⅛ 18⅝	FMC 1	12 109 24⅝ 24⅛ 24⅝+
89⅝ 31⅝	FMC pf 2.25	9 35⅝ 35⅛ 35⅝+
9⅝ 3⅝	Fabrge .40	9 75 8⅝ 8⅝ 8⅝—
10⅛ 6⅛	FabriCtr .12	6 2 8⅝ 8⅝ 8⅝—
9⅝ 5	Facet Entrp	12 30 6⅛ 6⅛ 6⅛
55⅛ 38⅝	FairCam .80	26 307 38⅝ 38⅛ 38⅛+
10⅝ 6⅛	Fairind .30	10 64 10 9⅝ 10 +
17 10⅛	FairmtF .80	7 8 10⅝ 10⅝ 10⅝
9⅝ 5⅝	FarWst Fnl	8 1 9⅛ 9⅛ 9⅛
10⅝ 5	Farah Mfg	30 5⅝ 5⅝ 5⅝—
9⅝ 4	Fedders Cp	94 6⅝ 6⅝ 6⅝—
31⅝ 22½	FedriCo 1.60	5 5 24⅛ 24⅛ 24⅛—
25½ 12⅝	FdMogl 1.20a	7 54 25⅝ 25 25⅛+
17⅝ 13⅛	FedNMt .68	6 929 16⅝ 16⅛ 16⅝
20 16½	FedPaBd .90	6 351 18⅝ 18⅛ 18⅝+
24⅝ 16½	FPap pf 1.20	74 23⅝ 23 23⅛+
19⅝ 10⅛	FSignl 1	8 16 19 18⅝ 19
60 42	FedDSt 1.46	14 428 47 46⅝ 47 +
26 21⅝	Ferro 1.25	8 26 31⅝ 31⅛ 31⅛+
17⅛ 8⅛	Flbrbd Cp	12 10⅝ 10⅝ 10⅝
14⅛ 3⅛	FidFin .20e	6 48 6⅝ 6⅛ 6⅝—
33⅝ 25	FidelUn 2.40	8 2 32⅝ 32⅝ 32⅝—
22⅝ 15	FieldcrMil	6 34 19⅝ 19⅛ 19⅛—
11⅝ 7	Filtrol Cp	5 7 10⅛ 10⅛ 10⅛—
19⅝ 9⅝	FinSanB .40	5 12 17⅝ 17⅝ 17⅝+
20⅛ 8½	FinlFed .50	6 62 17⅛ 17⅛ 17⅛+
26 21⅝	Firestn 1.10	14 149 22⅛ 22⅛ 22⅛+
18⅝ 12⅝	FstChar .80t	7 91 15⅝ 15⅝ 15⅝+
23⅝ 16⅝	FstChic .98	8 70 21 20⅝ 20⅝
37⅝ 32	FtBnTex 1	10 34 35⅝ 34⅝ 35⅛+
48½ 36⅛	FstIntBn 1.20	6 160 42⅝ 40⅝ 42⅛—
18⅝ 8⅝	FstMiss .36	10 123 10⅝ 10⅛ 10⅛+
30⅝ 22⅝	FstNBo 1.88	9 38 29⅝ 29⅛ 29⅝
25⅝ 20⅝	FstNStBn 2	9 51 25⅛ 24⅝ 24⅞—
17⅝ 14	FstPa 1.32	12 83 17⅝ 16⅝ 17
4⅝ 1⅝	FstPa wts	9 2⅝ 2⅝
10⅝ 9⅝	FstUnRl 1	14 35 10⅛ 10⅛
7⅝ 4⅝	FstVaBk .45	13 33 7 7
23⅝ 17⅝	FWisCp 1.76	8 11 22⅝ 22⅛ 22⅝
80⅝ 23⅝	FischM 1.10	9 217 30 30
13 8⅝	FishFds .40	6 32 12⅝ 12⅛ 12⅝+
17⅝ 9⅝	FishrSci .28	7 61 14⅛ 13⅝ 14⅛+
20⅛ 14	FleetEnt .40	11 73 17⅝ 17⅛ 17⅝+
18⅝ 13⅝	Fleming .80	8 17 16⅝ 16⅝ 16⅝+
13⅝ 8¼	FlexiVan .20	18 45 12⅝ 12 12⅝+
23¼ 16	Flinlkot 1.16	10 23 21 20⅝ 20⅝—
65½ 50⅝	Flin pfA 4.50	z100 64⅝ 64⅛ 64⅝+
32 21	Flin pfB2.2	3 31⅝ 31⅝ 31⅝+
21⅝ 13⅝	FlaGas 1	8 13 20⅝ 20⅝ 20⅝+
28⅝ 20⅝	FlaPwL 1.56	10 345 26⅝ 26⅛ 26⅝
32½ 25⅛	FlaPow 2.28	9 180 30⅝ 30⅛ 30⅝+
29⅛ 19½	FlaStl 1.20	13 70 24⅝ 22½ 24⅝+
45½ 30	FluorCp 1	9 144 35⅝ 35⅛ 35⅝—
109 72⅝	Fluorpfk 3	3 86⅝ 86⅝ 86⅝—

(Continued on next page.)

ADVERTISEMENT ADVERTISEMENT

Flash...Paris Bourse

JAN. 13, 1977 (In French Francs)

COMPANY	INDUS.	1976 HIGH-LOW	CLOS. PRICE Jan. 13	MON.-WED. HIGH-LOW	P/E	b YIELD (%)	EARN. PER SHR.— '73, '74, '75	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AQUITAINE	Petrol.	397 - 250.50	308	312 - 303	4	4.9	42.63 - 89.14 - 83.80c	9,549	Special meeting Dec. 21 ratified Elf-Antar facilities sharing accord.
ASSUR. GROUPE PARIS	Insurance	318 - 207.50	263	269 - 262	28 a	4.2	9.96 - 13.27 - —	2,384	Free share (1 for 10) Oct. '76. Same div. '77 despite new share distribution.
BSN GERVAIS DANONE	Glass.food	734 - 457	510	532 - 509	—	4.9	102 - 28.38 - 34.39c	2,2?2	Group 1976 cash flow expected to exceed that of 1975.
CHARGEURS REUNIS	Shipping Air trans.	208 - 160.50	170.20	174.10 - 170	10	6.5	9.50 - 14.96 - 16.41	1,866	Cie. Maritime Chargeurs Réunis sales 9 mos. '76 = 489 MF (same as '75).
CHIMIQUE ROUTIERE	Public works	132 - 86.50	104	106.10 - 103.10	6	6.7	9.24 - 11.18 - 18.02c	1,672	1st. 9 months '76 consolidated turnover = 3,700 MF (+ 19% vs. '75).
CREDIT COMM. FRANÇ.	Bank	161.50 - 95.10	101.50	104 - 101.30	6	6.9	13.02 - 10.36 - 15.85	5,756	C.C.F. now listed on Brussels and Antwerp Stock Exchanges.
CREDIT INDUST. COM.	Bank	147 - 85.70	102	104.10 - 104	9	6.4	8.83 - 6.77 - 10.84	4,528	As of Nov. 3, '76, CIC Group's customer deposits totalled Fr. 41.4 billion.
CREDIT DU NORD	Bank	95 - 56	68.60	69 - 68	10	8.0	6.72 - 5.54 - 6.64c	4,800	Deposits for the last 12-month period increased by 22%.
CREUSOT-LOIRE	Heavy ind	173 - 82.40	94.10	97.70 - 94.40	10	8.5	15.98 - 28.13 - 9.62c	3,684	1st. 9 months Co. turnover (ex-taxes) = 3,395 MF (+3% vs. '75). Export +16%.
EURAFRANCE	Holding	207 - 160.50	167.50	169 - 167.50	5	6.0	(non signific. - 36.50)	2,193	Oct. 1, '75-Sept. 30, '76 profit = 27 MF (+19.5%). Fr. 11 dividend (vs. Fr. 10).
FERODO S.A.F.	Autom. Equip.	488.90 - 315	372	390 - 379	13	4.7	27.19 - 23.02 - 39.27c	1,485	1st. semester '76 turnover (ex-taxes) = 819,687,000 Fr. +30% vs. '75).
GEN. OCCIDENTALE	Holding	192 - 155.50	167.50	170 - 167.50	6	3.8	— - — - 26.94c	2,523	Last 8 months consol. turnover for Cavenham Ltd. subsidiary, up 13.25%.
IMETAL	Mining	124.70 - 78.10	92.10	96.10 - 91.80	38	3.6	7.59 - 17.97 - 2.44c	7,944	1st.sem. '76 consol. net profit = 65 MF compared with 19.4 MF for all '75.
MOET-HENNESSY	Beverag.	621 - 397	426	439.50 - 427	39	1.9	31.77 - — - 11.00c	3,157	'76 net dividend = Fr. 7.90 (vs. Fr. 7.20 in '75) payable as of Oct. 11.
NORD (Compagnie du)	Holding	28.20 - 19.80	21.25	21.70 - 21.50	70	6.6	2.02 - 0.18 - 0.29	13,415	1976 results have registered a definite progress over 1975.
PECHELBRONN	Hold.(In.)	88.10 - 66	74.50	74.60 - 74.50	7	8.1	11.71 - 6.52 - 10.76	2,825	68.4% of capital obtained in bid for Hauts Fourneaux de Chasse (Lyons).
PECHINEY-U.G.-KUHLM.	Chem.-min.	119 - 65	78.50	82.50 - 79.50	—	6.4	14.50 - 29.50 - —6.30c	25,162	'76 group consol. results could record slight profit after '75 loss.
PSA PEUGEOT-CITROEN	Holding	409.80 - 188	315	243.50 - 235	6	3.2	71.04 - 38.24 - 54.71c	7,518	Group '76 consol. turnover estimate (ex-taxes) over 35 billion Fr. (+25%).
RAFFINAGE (Cie. Fr.)	Petrol.	129.70 - 64	86.40	87.20 - 83.10	—	—	15.84 - — - —	5,450	1st. sem. '76: oil tonnage refined (+4%); product sales (+5.6%).
REDOUTE	Mail order	723 - 520	615	628 - 602	20	2.4	35.94 - 35.87 - 31.18c	924	Turnover March 1-Nov. 30, 1976, period = 1,760 MF (up 15%).
ROBECO	Investm. Comp.	384 - 310	375.20	380 - 377	—	3.3	(not relevant)	22,572	Rolinco now distributing 1 free share for 20 held.
SKIS ROSSIGNOL	Ski manuf	1980 - 1680	1883	1880 - 1874	36	1.2	4.64 - 71.76 - 82.21c	266	April-Sept. '76 turnover = 190.55 MF vs. 136.82 MF in '75 (+39.27%).

(a) P/E calculated on '74 earnings; all others on '75. (b) Tax credit not included. C: Consolidated.

These Notes have not been and are not being offered to the public. This advertisement appears only as a matter of record.

NEW ISSUE January 11, 1977

$302,500,000*

*Maximum amount, subject to reduction to reflect final project costs.

Empire Iron Mining Partnership

Secured Guaranteed Notes due September 1, 1998

Project Financing

The Cleveland-Cliffs Iron Company — Inland Steel Company

International Harvester Company — McLouth Steel Corporation

The Empire Iron Mining Partnership was formed to undertake the expansion of iron ore mining and pelletizing facilities of the Empire Mine located in the Upper Peninsula of Michigan. Each of the above companies, as partners in the Empire Iron Mining Partnership, has severally guaranteed, to the extent of its partnership interest, the due and punctual payment of the Notes.

The undersigned acted as financial advisor to the Empire Iron Mining Partnership and assisted in the direct placement of the above Secured Guaranteed Notes with institutional investors.

The First Boston Corporation

Investment Bankers • Member New York Stock Exchange, Inc.

NEW YORK ATLANTA BOSTON CHICAGO CLEVELAND
DALLAS LOS ANGELES PHILADELPHIA PITTSBURGH SAN FRANCISCO
LONDON ATHENS GENEVA MELBOURNE MONTREAL TOKYO ZURICH

First Boston (Europe) Limited • First Boston AG • First Boston (Canada) Limited

All of these Bonds having been sold, this announcement appears as a matter of record only.

New Issue December 1976

Inter-American Development Bank

Washington, D.C.

AS 300,000,000

8% Austrian Schilling Bonds 1976/1986

Creditanstalt-Bankverein

Girozentrale und Bank der österreichischen Sparkassen Aktiengesellschaft — Österreichische Länderbank Aktiengesellschaft

Bank für Arbeit und Wirtschaft Aktiengesellschaft — Bank für Kärnten Aktiengesellschaft — Bank für Oberösterreich und Salzburg

Bank für Tirol und Vorarlberg Aktiengesellschaft — Erste österreichische Spar-Casse

Genossenschaftliche Zentralbank Aktiengesellschaft — Österreichische Postsparkasse

Österreichische Volksbanken Aktiengesellschaft — Österreichisches Credit-Institut Aktiengesellschaft — Schoeller & Co.

Zentralsparkasse der Gemeinde Wien

هكذا من الأصل

NYSE Nationwide Trading (3 O'clock) Jan. 13

(Continued from preceding page.)

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
6⅝	4½	FoFair .20	13	49	6⅝	6½	6½	— ⅛
16	10¾	FooteCB 1	7	22	11⅛	14¾	11	— ⅛
51⅞	43⅝	FordM 3.20	6	1282	60⅞	60½	60⅝	+ ⅛
18½	13½	ForMcK 1	7	68	15⅞	15½	15⅞	+ ⅛
29⅞	22⅛	FMK pf 1.80		16	26½	26	26¼	+ ⅛
5¾	13⅝	FtDear 1.24		15	15¼	15⅛	15⅛	+ ⅛
40¼	28⅝	FtHowP .64	12	87	36	31	36	+ 1
41⅝	21½	FosWh 1.10a	8	178	39	38⅝	39	— ⅛
30¾	27½	Foxboro 1	10	14	45½	41¾	41¾	+ ⅛
12¼	23¼	FrnklnM .70	11	71	29	28¾	28⅞	+ ⅜
12	21½	FreepM 1.60	12	87	29⅝	29	29½	+ ⅛
6⅝	7⅝	Frigtrnc .10e	24	59	16⅝	16½	16½	— ⅜
b	19¾	Fruehf 1.80	8	81	28½	28⅛	28½	+ ⅛
	4½	Fuqua .08e	7	104	11⅛	10⅞	11	

G

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	10⅝	GAFCp .60	7	168	12⅞	12⅝	12⅞	— ⅛
	21⅞	GAFpf 1.20		16	18½	19¾	18⅝	— ⅛
	25½	GATX 1.80	12	22	32⅝	32¼	32½	+ ⅛
	4	GCA Corp	27	138	8⅝	8¼	8⅝	+ ⅛
	4⅛	GFBusn .32	80	12	5⅝	5½	5⅝	+ ⅛
	4⅛	Gable Ind		7	5⅞	5⅞	5⅞	
	21⅞	GamSk 1.40	5	29	23½	23¼	23½	+ ⅛
	32¼	Gannett 1	19	38	39⅝	39¼	39½	+ ⅛
	6½	GapStrs .15b	10	98	10	9⅞	10	+ ⅛
	16⅝	GardDen .76	18	30	19⅝	18⅞	19⅛	+ ⅛
	13¼	Garfink 1.04	7	3	11⅝	15⅛	15⅛	+ ⅛
	2⅛	GasSvc 1.20	11	21	14⅝	14	14⅛	— ⅛
	4⅝	Gateway Ini	4	15	6⅝	6⅝	6⅝	
	18	Gearhrt .28	10	97	22⅞	22	22⅞	+ ⅜
	9⅝	Gemini Cap		17	19¼	18⅞	19⅛	
16½	13⅝	Gemin 1.20a		2	16⅞	16⅝	16⅞	
12½	9⅛	GAInv 1.06e		141	12⅛	12	12⅛	+ ⅛
64⅝	31⅝	GnAmO 1b	38	44	60⅝	59⅞	60⅛	+ 1½
12¼	8⅜	GenBanc .80	14	2	11⅜	11⅜	11⅜	
13⅝	9½	GnCable .72	10	159	12	11⅞	11⅞	
9⅛	17	GCinma .68	9	49	25	24	25	+ 1
6⅝	3⅝	Gen Develpt	6	7	5⅝	5⅝	5⅝	+ 1
45	37¼	Gen Dynam	6	128	49⅜	49	49⅛	— ⅛
58⅝	46	GenEl 1.80	14	1166	54⅛	53¾	54⅛	+ ⅜
55⅜	52⅝	GenEl wi		29	53⅝	53⅝	53⅝	+ ⅞
38½	26⅛	GnFood 1.50	9	1717	31⅜	31	31	— ⅛
23⅝	11⅞	GnGth 1.34e	19	25	21⅞	21½	21¾	
4⅝	8⅝	GenHost .60		13	12⅛	11⅞	12	— ⅛
10⅜	8⅛	GenInst .22t	14	229	19⅝	18⅞	19⅛	+ ⅜
7	27¾	GnInstr pf 3		2	37	37	37	+ ⅜
1	13½	GenMed .30	11	25	18⅝	18¼	18⅝	
1⅝	26⅝	GenMills .76	15	149	33⅞	33¼	33⅝	+ ⅜
8⅞	57⅝	GnMot 5.55e	8	7225	75⅝	75⅛	75⅜	+ ⅜
5	49⅝	GMot pf 3.75		7	54⅛	54⅛	54⅛	— ⅛
4¾	65	GnMot pf 5		10	72	72	72	+ ⅛
7⅝	5	GenPort Inc	14	58	7⅝	7⅝	7⅝	
9½	15⅝	GPU 1.68	10	314	19½	19¼	19⅜	+ ⅜
1⅝	6⅝	GenRefr .40	8	18	9	9	9	
5⅝	34¼	GnSignl 1.04	13	17	51⅝	51	51	— ⅛
7⅞	3⅝	Gen Steel	6	67	7⅝	7	7⅛	+ ⅜
1⅝	25⅞	GTelEl 2	10	288	31	30⅞	30⅞	
	26½	GTIEl pf2.48		24	28⅞	28½	28½	
9⅝	14⅛	GTFl pf 1.30		z10	16	16	16	
7⅝	18	GTire 1.10b	6	129	26⅝	26⅛	26⅛	+ ⅜
	4⅞	Genesco Inc	8	48	5⅝	5⅝	5⅝	— ⅛
4⅝	16⅝	Genstar 1.40	5	3	23⅛	22⅝	22¾	
4⅝	33⅝	GenePts .76	18	38	37	36⅝	37	+ ⅛
7⅝	30	GaPacif .80	17	1172	34⅝	33⅝	34	+ ⅛
1⅝	26⅝	GaPw pf2.52		28	27⅝	27⅛	27⅝	+ ⅛
2⅝	26	GaPw pf2.75		16	29⅝	29	29	— ⅛
7⅝	69	GaPw pf7.80		z50	86½	86½	86½	+ ⅛
4⅝	19⅝	Gerber 1.30	9	9	24⅝	24⅛	24⅛	— ⅛
4	152	GettyO 2.50g	14	96	195½	193⅛	191¾	+ 2⅝
3⅝	8⅝	GiantPC .60	9	6	10	9⅞	10	— 2
3⅝	7⅝	Gibr Fin	6	100	9⅝	9⅝	9⅝	+ ⅛
4⅝	5⅝	GiddLew .40	12	140	10⅛	9⅝	10	+ ⅛
1⅝	9⅝	GiffdHill .80	7	32	14⅝	14	14⅝	+ ⅛
4⅝	24⅝	Gillette 1.50	10	135	28⅛	27⅝	28	+ ⅛
	7⅝	Ginos Inc	7	66	9⅛	9	9	
3⅝	6⅝	GleasW .29e		3	10½	10⅝	10⅝	+ ⅛
1⅝	6½	Global Mar		47	8½	8⅛	8⅛	+ ⅛
2⅝	16⅝	GlobeUn 1	7	49	27⅛	24½	27⅛	+ ⅛
6	11⅝	GoldWt Fin	5	74	18	17⅝	18	+ ⅛
	13⅝	GoldW pf .78		73	18⅝	18⅛	18⅝	+ ⅛
4⅝	18	Goodrch 1.12		178	26⅛	25⅝	25¾	+ ⅛
4⅝	20⅝	Goodyr 1.10	36	982	22⅞	22⅝	22⅞	+ ⅛
4½	9⅝	GorJwtA .40	6	15	12⅛	12⅛	12⅛	— ⅛
1½	22	Gould 1	18	228	29⅜	29⅛	29⅜	+ ⅛
8	28⅝	Gould pf1.35		2	29⅝	29⅝	29⅝	
8⅝	24⅝	Grace 1.70	18	392	30⅝	29⅞	30⅛	+ ⅛
5⅝	24⅝	Grainger .36	16	26	29⅛	29⅛	29⅛	+ ⅛
4⅝	12⅝	GrandUn 1	6	6	16⅛	16⅛	16⅛	
6⅝	12⅝	Granitvl .80	5	5	14⅝	14⅝	14⅝	+ ⅛
3⅝	33⅝	GrayDrg .80	5	23	18⅝	18⅛	18⅝	+ ⅛
1⅝	10⅝	GtAtlPac	20	434	12⅝	12⅛	12⅝	
3⅝	18⅝	GtLkD 1.20a	5	6	25⅝	25½	25⅝	+ 1
1⅝	14⅝	GtNoIr 1.90e	15	6	20⅝	20⅛	20⅛	— ⅛
3⅝	27⅛	GtNoNk 1.10	7	94	29⅝	28⅝	29	— ⅛
3⅝	13⅝	GtWnFin .50	9	174	21¼	21	21	+ ⅛
4⅝	16⅝	GtWest Unit	6	4	19⅝	19⅝	19⅝	+ ⅛
9⅝	16⅝	GtWn pf1.88		18	18⅝	18⅝	18⅝	
6⅛	15⅛	GrGiant 2.08	28	37	19⅝	19⅝	19⅝	
3	23⅝	GrGt pf 1.76		1	27⅝	27⅛	27⅝	— ⅛
2⅝	10	Greyh 1.04a	8	397	15⅝	15⅛	15⅝	— ⅛
3⅝	1⅝	Greyhnd wt		9	2⅝	2	2⅛	+ ⅛
3⅝	7⅝	Grolier Inc		7	14⅝	14⅛	14⅛	
9⅝	14	Grumn .30	8	34	18⅝	18⅝	18⅝	
5⅝	9⅝	Guardia .30	8	73	16⅝	16⅝	16⅝	+ ⅛
3⅝	1	Guard Mtg		8	1⅝	1⅝	1⅝	+ ⅛
6⅝	14⅝	GlfWstn .60	4	943	17⅝	16⅝	17	+ ⅛
3⅝	2⅝	GlfWind wt		796	3	2⅝	2⅝	— ⅛
9⅝	24	GlfWpf 3.87		3	83⅝	81⅝	83⅝	— 2⅝
1⅝	34	GlfW pf 2.50		7	39⅝	38⅝	39	+ ⅛
2⅝	7⅝	GlfLfHld .60	8	469	12⅝	11⅝	12⅛	+ ⅛
3⅝	1⅝	GulfMtg Rlt		18	2⅝	2	2	— ⅛
8⅝	20⅝	GulfOil 1.80	7	921	28⅝	28	28⅛	+ ⅛
1⅝	13⅝	GulfResrc 1	6	319	18⅝	17⅝	18⅛	— ⅛
5⅝	18	G&R pfB 1.30		22	22⅝	22⅛	22⅝	— ⅛
9⅝	19⅝	G&R pfC1.60		57	22⅝	22⅝	22⅝	+ ⅛
2⅝	11⅝	GlfStUt 1.12	9	130	14⅝	14⅛	14⅝	— ⅛
3⅝	48⅝	GlfSU pf4.40		z50	56⅝	56⅝	56⅝	— ⅛
2⅝	53	GlfSU pf5.08		z70	62⅝	62⅝	62⅝	+ ⅛
5⅝	3⅝	Gulton Ind	8	17	4⅝	4⅝	4⅝	— ⅛

H

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
7⅝	3	HMW Ind	10	23	3⅝	3⅝	3⅝	
2	14⅝	HallFB .46	13	31	20½	20⅛	20⅛	— ⅛
1⅝	13⅝	HallPrt .80a	9	3	21⅝	21⅝	21⅝	
6⅝	48⅝	Hallibrtn .56a	13	405	59	58⅝	59	+ ⅛
5⅝	16⅝	HamrIP 1.30	7	411	23⅝	23⅛	23⅝	— ⅛
3⅝	15⅝	HanJSec 1.88a		29	17⅝	17⅝	17⅝	— ⅛
5⅝	19⅝	HanJInv 1.88e		23	23⅝	22⅝	23⅛	+ ⅛
7⅝	3⅝	Handlmn .30	12	35	5⅝	5⅝	5⅝	
1⅝	18⅝	HandyHar .28	7	28	20	19⅝	19⅝	— ⅛
8⅝	14⅝	HanesCp 1.36	6	84	25⅝	25⅛	25⅝	+ ⅛
6⅝	43⅝	Hanna 1.80	9	43	49⅝	49⅛	49⅝	— ⅛
4⅝	21⅝	HarBrJ 1.32	8	5	33	32⅝	32⅝	— ⅛
0	6⅝	Hardees		97	9⅝	9⅛	9⅛	— ⅛
1	14⅝	Harman .50b	6	160	32	31⅝	31⅝	+ ⅛
2⅝	14	Harnisf .80	6	41	16⅝	16⅝	16⅝	— ⅛
6⅝	12	Harrah .30e	9	42	15⅝	15	15⅝	+ ⅛
7⅝	31⅝	HarrBk 1.50	8	6	38⅝	38⅛	38⅝	
7⅝	36⅝	Harris		367	30	28⅝	30	+ 2⅝
7⅝	16⅝	Harsco 1.40b	7	10	26	25⅝	26	
6⅝	8⅝	HartSMx .72	10	56	13⅝	13⅛	13⅝	+ ⅛
3⅝	17⅝	HarteHk .40	13	4	28⅝	28⅛	28⅝	
3⅝	11⅝	HattSe 1.44a	25	31	18⅝	17⅝	18	
4⅝	20	HawlEl 1.88	9	13	24⅝	24⅛	24⅝	+ ⅛
2⅝	11⅝	HayesAlb 1b	6	12	16⅝	16⅝	16⅝	+ ⅛
7⅝	3⅝	Hazeltine	5	33	10⅝	10⅝	10⅝	+ ⅛
9⅝	6⅝	Hecks .12	8	133	8⅝	8⅝	8⅝	— ⅛
4⅝	10⅝	HeclaM .20t		38	11⅝	11⅝	11⅝	
7⅝	9	HeilmBr .60a	6	71	17⅝	17⅝	17⅝	+ ⅛
6⅝	86⅝	HeinzHJ 1.08	10	36	32⅝	32	32⅝	+ ⅛
5⅝	5	Helene Curt	7	3	6⅝	6	6⅝	
1	18⅝	Hellerint .92	9	33	22⅝	22	22⅝	+ ⅛
7⅝	30¼	HelmerP .40	33	56	47	45⅝	47	+ 1⅝
1⅝	6⅝	HemInc .46e		1	8	8	8	
2	24	Hercules 1	14	365	27⅝	27⅛	27⅝	+ ⅛
2⅝	18⅝	HershyF 1.12	6	61	21	20⅝	20⅝	— ⅛
3⅝	7⅝	Hesston		34	11⅝	11	11⅝	+ ⅛
5⅝	15⅝	Hesin pf 1.60		4	18⅝	18⅝	18⅝	
7⅝	32⅝	Heublin 1.32	14	99	42⅝	42⅛	42⅝	+ ⅛
7⅝	79½	HewlPk .30	25	323	81⅝	79⅝	81⅝	+ 1⅝
7⅝	4⅝	HghVolt .05e	20	23	6⅝	6	6⅝	+ ⅛
5	17⅝	Hillenbd .78	9	20	22½	21⅝	22⅛	+ ⅛
4⅝	15	HiltonHtl .92	11	14	20⅝	20⅛	20⅝	+ ⅛
	19⅝	Hobart .92	12	50	23⅝	23⅛	23⅝	+ ⅛
7⅝	14⅝	HoernW .90	10	93	22⅝	21⅝	22⅛	+ ⅛
9⅝	5⅝	HoffEle .16e	8	16	7⅝	7⅝	7⅝	— ⅛
	16⅝	Holiday .40	12	201	13⅝	13	13	— ⅛
5⅝	26	HollyS 2.40	3	27	31⅝	31	31⅝	— ⅛
5⅝	24⅝	Homestk 1a	19	89	36⅝	35⅝	36	+ ⅛
5⅝	32⅝	Honywll 1.60	10	163	46⅝	46	46⅝	+ ⅛
6⅝	18⅝	HoovBB 1.12	7	5	22⅝	22⅛	22⅛	+ ⅛
3⅝	1⅝	Horizon Cp		289	2⅝	2⅛	2⅝	+ ⅛
6⅝	11⅝	HospAff .32	7	31	16⅝	14⅝	15⅝	+ ⅛
7⅝	20⅝	HospCpA .40	10	86	25⅝	25	25⅛	+ ⅛
	5⅝	HostIntl .40	525	60	10⅝	10⅛	10⅛	
7⅝	15⅝	Houdail .90a	6	29	17⅝	17⅛	17⅛	+ ⅛
3⅝	23⅝	Houdpf 2.25			28⅝	28⅛	28⅝	— ⅛
2⅝	11⅝	HougMif .72	8	3	16⅝	16⅝	16⅝	
4⅝	7⅝	HousFab .28	8	15	9	8⅝	9	+ ⅛
7⅝	15⅝	HousF 1.20	7	962	20⅝	20⅛	20⅝	+ ⅛
7⅝	25⅝	HouF pf 2.37		1	45⅝	45⅝	45⅝	— ⅛
6⅝	20⅝	HousLP 1.76	9	666	32⅝	32	32⅝	+ ⅛
6⅝	25	HousNG .30	12	318	22⅝	22	22⅛	+ ⅛
3⅝	9⅝	HowJohn .32	9	224	11⅝	11⅛	11⅝	+ ⅛
7⅝	7⅝	Hubbrd 1.20	12	22	16⅝	16⅝	16⅝	— ⅛
7⅝	14	HudsnA .80	65	8	16⅝	16⅛	16⅛	— ⅛

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8½	4½	HughHat .40	6	17	7	6⅞	6⅞	— ⅛
32⅝	34	HughsTl .50	12	266	36⅝	36¼	36⅝	— ⅛
18⅝	11⅝	Humana .48	10	39	17⅝	17⅛	17⅝	+ ⅜
15⅝	10⅝	HuntCh .34	14	80	12⅝	12⅛	12⅝	+ ⅛
25⅝	13⅝	HuttnEF .60	5	34	16⅝	16⅝	16⅝	
17⅝	10⅝	Huyck .60	14	27	13⅝	13⅛	13⅝	— ⅛
15	8⅝	Hydromt .52	5	13	11⅝	11⅝	11⅝	

I

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
23⅝	16⅝	ICInds 1.40	7	236	22⅝	21⅞	22⅝	+ ⅛
45⅝	33⅝	ICInd pf 3.50		3	44⅝	44⅝	44⅝	— ⅛
5⅝	3	ICN Pharm	7	56	4⅝	4⅝	4⅝	
47⅝	34½	INACp 2.10	14	124	44⅝	43⅝	43⅝	
19⅝	16⅝	INAIn 1.59a		16	19⅝	19⅝	19⅝	
13⅝	9⅝	IUIntl .90	11	168	12⅝	11⅞	12	
35	26¼	IUInt A		5	34	34	34	
31⅝	26	IdahoP 2.16	10	78	30⅝	30⅝	30⅝	— ⅛
23⅝	13⅝	IdealBs 1.20	9	377	22⅝	22⅛	22⅝	+ ⅛
9⅝	6⅝	IdeaToy .23b	5	45	8	7⅝	8	+ ⅛
28	22⅝	IllPowr 2.20	10	125	26⅝	26⅛	26⅛	+ ⅛
30	21	ITW .56	16	73	27⅝	27⅛	27⅛	— ⅛
18⅝	10⅝	ImplCpA .24	6	127	15⅝	15⅛	15⅛	+ ⅛
37	25⅝	INCO 1.40a	15	376	33⅝	33	33⅝	+ ⅛
7⅝	4⅝	IncCap .25e		5	7⅝	7⅛	7⅛	
10⅝	8⅝	IncCCo .30e		15	9⅝	9⅛	9⅝	+ ⅛
87	66	IndiM pf7.08		z100	77⅝	77⅝	77⅝	+ 1⅛
119	102	IndiM pf 12		z40	118	117⅝	117⅝	+ ⅛
23⅝	19⅝	IndlGas 2.12	9	6	27⅝	27⅛	27⅛	— ⅛
25⅝	20	IndplPL 1.82	10	36	24⅝	23⅝	24⅛	+ ⅛
17⅝	12⅝	IndiNat 1.20	9	21	17	17	17	+ ⅛
14⅝	6⅝	Inexco Oil	25	1102	15⅝	14⅝	14⅝	+ ⅛
95⅝	68⅝	IngerR 2.68	12	151	7	70⅝	70⅝	— ⅛
57⅝	41⅝	IngR pf 2.35		31	47⅝	46⅝	47⅛	+ ⅛
34	24	Inlnd Con 1	7	9	26⅝	26⅛	26⅛	— ⅛
53⅝	41	InlndStl 2.60	11	195	51⅝	50⅝	51	— ⅛
15⅝	7⅝	Inmont .60	6	115	15	14⅝	14⅝	
15	8⅝	Insilco .80e	8	50	14⅝	14⅛	14⅝	+ ⅛
18⅝	12⅝	Insil pfA1.25		5	18	18	18	— ⅛
31⅝	20⅝	InspCop .50e		9	28⅝	28	28	— ⅛
2⅝	1	Instlc InvTr			1⅝	1⅝	1⅝	+ ⅛
9⅝	7	Integon .36	6	71	8⅝	8⅝	8⅝	+ ⅛
48⅝	38⅝	Interco 1.66	8	56	44	44	44	— ⅛
42⅝	25⅝	Interlak 2.20	6	7	38⅝	38⅝	38⅝	— ⅛
288⅝	223⅝	IBM 9	18	712	277⅝	269	270⅝	+ 1⅝
33⅝	19	IntFlavF .44	23	276	21⅝	21⅛	21⅛	+ ⅛
37⅝	22⅝	IntHarv 1.85	5	233	32⅝	31⅝	32	+ ⅛
42⅝	32⅝	IntMinC 2.40	5	243	40⅝	39⅝	39⅝	— ⅛
14⅝	6⅝	IntMng .40e	6	13	13⅝	13⅛	13⅛	
19⅝	15⅝	IntMulti .85	7	24	19⅝	19⅛	19⅛	— ⅛
79⅝	57⅝	IntPaper 2	11	727	61⅝	60⅝	61⅝	+ 1
5	5⅝	IntRectif .20		42	6⅝	6⅛	6⅝	+ ⅛
34⅝	22⅝	IntTT 1.76	9	2915	33⅝	32⅝	33⅛	+ ⅛
63⅝	44	InTT pfH 4		181	62⅝	62⅛	62⅛	+ ⅛
59⅝	42⅝	IntTT pfJ 4		1102	58⅝	58	58	
58⅝	41⅝	IntTT pfK 4		767	56⅝	56⅛	56⅛	
64⅝	47	IntTT pfO 5		3	64⅝	64⅛	64⅛	— ⅛
41⅝	27⅝	ITT pfN 2.25		53	40⅝	40⅛	40⅛	
62⅝	45⅝	ITT pfI 4.50		26	61⅝	61⅛	61⅛	+ ⅛
30⅝	23⅝	Intrpce 1.45	7	14	30⅝	30⅛	30⅛	+ ⅛
31⅝	16⅝	IntrpGp 1.60	7	3	28⅝	28⅝	28⅝	
15⅝	10⅝	IntrstIrcl .56	8	11	15⅝	15⅛	15⅛	
17⅝	14⅝	IntrsPw 1.45	9	29	17	16⅝	16⅝	
7	4⅝	IntrstUt .24	23	51	5⅝	5⅝	5⅝	+ ⅛
25⅝	19⅝	IowaBf	3	84	20⅝	19⅝	20	
10⅝	13⅝	IowaEl 1.40	9	14	17	16⅝	16⅝	— ⅛
22⅝	17⅝	IowaIG 1.84	10	73	22⅝	22	22⅛	— ⅛
26	21⅝	IowaPL 2.10	30	27	25⅝	25⅛	25⅛	
21⅝	17⅝	IowaPS 1.80	11	247	21⅝	21⅛	21⅛	+ ⅛
6⅝	3⅝	IpcoHosp .05e	10	149	6⅝	6⅝	6⅝	+ ⅛
18⅝	8⅝	Itek Corp	31	23	16⅝	16	16⅝	+ ⅛
15	5⅝	ItelCorp .20	7	519	14⅝	14⅝	14⅝	+ ⅛

J - K

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
21	12⅝	JamesF .80	11	77	20⅝	20⅝	20⅝	— ⅛
		JamesF wi		3	12⅝	12⅝	12⅝	
23⅝	13⅝	Jantzen .80	6	3	17⅝	17⅝	17⅝	— ⅛
10⅝	7⅝	JapanF .91e		135	9⅝	9⅝	9⅝	+ ⅛
32⅝	24⅝	JeffPilot .80	10	232	29⅝	29⅛	29⅛	+ ⅛
45⅝	36	JerCen pf 4		z10	45⅝	45⅝	45⅝	
103	82	JerCe pf9.36		z30	101⅝	100⅝	101⅝	— 1
113	100⅝	JerCen pf 11		z750	112	112	112	+ 2
24⅝	19⅝	JewelC 1.38	8	11	22⅝	22⅛	22⅝	+ ⅛
8⅝	3⅝	Jewelcor	9	28	4⅝	4⅝	4⅝	
35⅝	23	JhnMan 1.40	10	181	31⅝	31	31⅛	+ ⅛
96⅝	71⅝	JohnsonJn 1a	22	292	75⅝	74⅝	75	+ ⅛
17⅝	13⅝	JmhnsEF .80	5	60	14⅝	14⅛	14⅛	— ⅛
29⅝	13⅝	JohnCon 1.20	9	22	27⅝	27⅛	27⅛	+ ⅛
19⅝	12⅝	JonLoga .50	5	31	14⅝	14⅛	14⅛	+ ⅛
21⅝	20⅝	Jorgen n 1	6	19	21⅝	21½	21⅝	+ ⅛
50⅝	32⅝	JoyMfg 1.30	12	464	45⅝	45	45⅝	+ ⅛
4⅝	1⅝	Justice Mtg		12	2⅝	2⅛	2⅛	
52⅝	29	KLM Airlin	6	70	36⅝	35⅝	36⅛	+ 2⅝
49⅝	27⅝	KaisrAl 1.20	16	1641	36⅝	35⅝	36⅛	+ ⅛
75	57⅝	Kal 3pf 4.75		2	63⅝	63⅝	63⅝	+ ⅛
10	5⅝	KaisCem .50	30	32	9⅝	9⅛	9⅛	+ ⅛
30	24	KaiCe pf2.50		6	30⅝	29⅝	30⅛	+ ⅛
13⅝	9⅝	Kane Mil .24	4	21	10⅝	10	10⅛	+ ⅛
29⅝	19⅝	Kaneb 1	9	41	28⅝	28⅛	28⅛	+ ⅛
30	25	KCtyPL 2.36	9	6	29⅝	29⅛	29⅛	— ⅛
31	15	KCSouln 1r	6	4	27⅝	27⅛	27⅛	— ⅛
21⅝	18	KanGEl 1.76	8	26	21⅝	21⅛	21⅛	+ ⅛
22⅝	14⅝	KanNb 1.32b	8	614	120⅝	20⅛	20⅛	
20⅝	18	KanPLt 1.60	8	26	20	19⅝	20	+ ⅛
29	25⅝	KaPL pf2.32		4	27⅝	27⅛	27⅛	— ⅛
21⅝	15⅝	Kty pfB 1.46		41	21	20⅝	21	+ 1⅛
11⅝	6⅝	KaufBrd .06e	24	251	7⅝	7⅛	7⅛	
18⅝	14⅝	Kauf pf 1.50		5	18⅝	18⅛	18⅛	+ ⅛
11⅝	4⅝	KeeneCp .30	6	29	10⅝	10⅛	10⅛	+ ⅛
10⅝	5⅝	Keller .20	8	22	10⅝	10⅛	10⅛	+ ⅛
28⅝	20	Kellogg 1.30	16	1071	27⅝	27⅛	27⅛	+ ⅛
17⅝	12	Kellwood .80	6	19	14⅝	14⅛	14⅛	+ ⅛
28⅝	20⅝	Kennmtl .96	11	4	26⅝	26⅛	26⅛	— ⅛
36⅝	25⅝	Kenncr .70e	40	663	29⅝	29	29	+ ⅛
25⅝	20	KyUtil 1.84	8	47	23	22⅝	23	
22	13	KerrGls .40	5	166	15⅝	15	15⅛	+ ⅛
72⅝	60⅝	KerrMc 1.25	14	497	69⅝	68⅝	69	+ ⅛
22⅝	16⅝	KeystCon 1a	6	7	21⅝	20⅝	20⅝	— ⅛
33⅝	16⅝	Kiddew 1.20	6	19	28⅝	28	28⅛	+ ⅛
47⅝	36⅝	KimbCl 1.80	8	103	40⅝	40⅛	40⅛	+ ⅛
13⅝	8⅝	KingDSt .20	8	26	12⅝	12⅛	12⅛	+ ⅛
20⅝	12⅝	KirschCo .90	12	2	18⅝	18⅝	18⅝	
39⅝	28⅝	KnightRid .32	12	47	37⅝	37⅛	37⅝	
18⅝	8⅝	Koehring .30e	7	128	18⅝	18	18⅛	+ ⅛
35	28	Koeh pf 2.75		4	34⅝	34	34⅛	+ ⅛
28⅝	20	Koppers .90	9	406	25⅝	24⅝	25⅛	+ 1⅛
8	3⅝	Koracrp Ind	5	12	7⅝	7⅛	7⅛	
47⅝	40⅝	Kraft 2.12	9	94	46	45⅝	45⅝	+ ⅛
43⅝	31⅝	KresgeS .32	19	1675	36⅝	35⅝	36⅛	+ ⅛
15⅝	11⅝	Kroehler .80	15	14	14	13⅝	13⅝	
25⅝	17⅝	Kroger 1.44	8	42	24⅝	24⅛	24⅛	+ ⅛

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1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5⅝	3⅝	LFE Cp	19	12	4⅝	4⅝	4⅝	— ⅛
17⅝	10	LTV Corp	4	400	13⅝	12⅝	12⅝	— ⅛
23	13⅝	LTVA .35t		6	17	16⅝	17⅛	+ ⅛
21⅝	17⅝	LacGas 1.66	10	3	21⅝	21⅛	21⅛	+ ⅛
19⅝	12	LamSes 1.10	12	26	19⅝	19⅛	19⅛	+ ⅛
15⅝	11⅝	LaneBry .80	7	117	12⅝	12⅛	12⅛	
11⅝	8⅝	LawtrCh .34	18	73	10⅝	9⅝	10	+ ⅛
14⅝	6⅝	LearSieg .50	8	27	14⅝	14⅛	14⅛	
39⅝	32⅝	LearS pf2.25		4	38⅝	38⅝	38⅝	+ ⅛
3	2⅝	Leaswy 1.10b	9	21	29⅝	29⅛	29⅛	
29	10⅝	LeedsN .60b	13	83	27	26⅝	26⅝	
19⅝	12	Leesona .75	5	8	173	17⅛	17⅛	— ⅛
18	14⅝	LehPCt 1	12	5	16⅝	16⅛	16⅛	— ⅛
	⅝	LehVal Ind		42	1⅝	1⅝	1⅝	
13⅝	10⅝	Lehmn .94e		80	12⅝	12⅛	12⅛	+ ⅛
8⅝	4⅝	Lennar Crp		36	5⅝	5⅛	5⅛	
10⅝	6⅝	LesFay .40b	4	21	7⅝	7⅛	7⅛	— ⅛
13⅝	6⅝	LevFd Cap		2	12⅝	12⅛	12⅛	
29⅝	18⅝	evlStra .50	7	139	29⅝	28⅝	29	+ ⅛
8⅝	4	Levitz Furn	29	212	5⅝	5⅛	5⅛	
37⅝	21⅝	LOF 1.60a	8	35	36⅝	35⅝	36⅛	+ ⅛
71⅝	65⅝	LOF pf 4.75		2	69	69	69	— ⅛
19⅝	9⅝	Librty Cp.32	6	7	18⅝	18⅛	18⅛	
3⅝	1⅝	Librty Loan		23	2⅝	2⅛	2⅛	+ ⅛
6⅝	3⅝	LibrtyLn pf		11	5⅝	5⅛	5⅛	+ ⅛
34⅝	29⅝	LiggtGp 2.50	9	23	35⅝	34⅝	35⅛	+ ⅛
60	43	LillyEli 1.30	17	87	46⅝	45⅝	46⅛	+ ⅛
36⅝	24	LincNat 1.60	11	77	36⅝	35⅝	36	+ ⅛
73⅝	48	LincNtpf 3		2	72	72	72	
19	15⅝	LincPl 1.72		5	18⅝	18⅛	18⅛	
4⅝	1⅝	Lionel Corp	9	50	2⅝	2⅛	2⅛	+ ⅛
17⅝	6⅝	Littonln .18t	13	262	13⅝	13⅛	13⅛	— ⅛
21⅝	16⅝	Litton pfB 2		28	21⅝	21⅛	21⅛	— ⅛
12⅝	6⅝	Lockhd Airc	3	77	9⅝	9⅛	9⅛	— ⅛
19⅝	16⅝	Loctite .12	15	7	18⅝	18	18⅛	
36⅝	21	Loews 1.20	6	400	35⅝	34⅝	35⅛	+ ⅛
11⅝	6	LomaFin .30	10	97	10⅝	10⅛	10⅛	+ ⅛
17⅝	11⅝	LomM .86e	17	22	14⅝	14⅛	14⅛	+ ⅛
22⅝	14	LoneStar 1.10	10	93	20⅝	20	20⅛	+ ⅛
89	59	LoneS pf4.50		1	83	83	83	
18⅝	15⅝	LngIsLt 1.56	8	107	18⅝	18⅛	18⅛	
85⅝	70	LILpf 5.75		5	85	85	85	
129⅝	112	LIL pfN 13		z50	128⅝	127⅝	127⅝	— 1⅝
28	24⅝	LIL pfO 2.47		5	27⅝	27⅛	27⅛	+ ⅛
39⅝	27⅝	LongDrg .12e	1	27	32	31⅝	32	+ ⅛
16⅝	8⅝	LoralCp .40	7	44	15⅝	15	15⅛	— ⅛
36	22	LaLand 1.20	11	427	29⅝	28⅝	29⅛	+ ⅛
18⅝	12	LaPacif .20b	14	826	16⅝	16⅛	16⅛	+ ⅛
27⅝	21⅝	LouisGs 1.92	9	13	26⅝	26⅛	26⅛	
19⅝	11⅝	Lowenst .60	23	12	14⅝	14⅛	14⅛	+ ⅛
44⅝	31⅝	Lubrizol 1.10	15	50	34⅝	34	34⅛	+ ⅛
17⅝	13	LuckyS .68b	14	870	16	15⅝	16	+ ⅛
9	6⅝	Ludlow .48		3	8⅝	8⅛	8⅛	+ ⅛
29⅝	22	LukenSt 1.80	7	88	26⅝	26	26⅛	+ ⅛

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
24⅝	12⅝	LykesCp .40	4	94	13⅝	13½	13⅝	— ⅛
47⅝	28⅝	Lykes pf2.50		6	34⅝	34⅝	34⅝	+ ⅛
8⅝	4	LynCSys .20	12	15	7⅝	7⅝	7⅝	

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1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
15⅝	10⅝	MBPX .40a	4	71	12	12	12	+ ⅛
40⅝	25⅝	MCAInc 1b	7	160	38⅝	37⅝	38⅝	+ 1⅛
5⅝	3⅝	MEI Cp	6	40	4⅝	4⅝	4⅝	+ ⅛
21⅝	10⅝	MGICln .10		327	19⅝	19	19⅝	+ ⅛
12	7⅝	MacAF .80b	7	11	8⅝	8⅝	8⅝	+ ⅛
5⅝	2⅝	MacDonal	5	15	5⅝	5⅝	5⅝	+ ⅛
7⅝	4⅝	Macke .36	6	10	6⅝	6⅝	6⅝	
9⅝	4⅝	Macmill .50	7	130	9⅝	9⅝	9⅝	— ⅛
21⅝	15⅝	Mcml pf 1.20		4	18⅝	18⅝	19⅛	— ⅛
38⅝	26⅝	Macy 1.30	8	14	34⅝	34⅝	34⅝	+ ⅛
55	47⅝	Macypf 4.25		z10	53	53	53	
13⅝	9⅝	MadisFd .72e		160	12⅝	12⅝	12⅝	
6⅝	4	MadSq Gar	6	1	5⅝	5⅝	5⅝	— ⅛
10⅝	6⅝	MagicCf .32	14	145	10⅝	10⅝	10⅝	+ ⅛
37⅝	21⅝	Mallory 1	18	6	35⅝	35	35	— ⅛
27⅝	20	MalHyde .68	11	13	24⅝	24⅛	24⅝	+ ⅛
41⅝	29	MfrHan 1.92	9	213	41	40⅝	40⅝	+ ⅛
44⅝	32⅝	MAPCO .90	14	183	42⅝	41⅝	41⅝	— ⅛
14	7⅝	MaratMt .12e	3	174	13⅝	13⅝	13⅝	+ ⅛
60⅝	41⅝	MarathnO 2	9	139	55⅝	55	55⅝	+ ⅛
21⅝	13⅝	Maremt .60	7	64	18⅝	18⅝	18⅝	+ ⅛
13⅝	8⅝	MarMid .80		194	11⅝	11⅝	11⅝	
15⅝	11⅝	MarionL .52	14	36	14⅝	14⅝	14⅝	— ⅛
61⅝	33⅝	Marley 1	7	16	49⅝	49	49⅝	— 5
19⅝	12⅝	Marriot .25t	13	252	13	12⅝	12⅝	
61⅝	52⅝	MrshMcL 2	18	69	59⅝	58	59⅝	+ ⅛
25⅝	16⅝	MarshF 1.24	12	51	21	20⅝	20⅝	
26⅝	16⅝	MartMa 1.40	6	205	25⅝	24⅝	25⅛	+ ⅛
22	17⅝	MaryKay .40	15	46	18⅝	18⅝	18⅝	— ⅛
28⅝	17	MrldCup .66b	9	x9	27⅝	27⅝	27⅝	+ ⅛
31⅝	19	MascoCo .28	14	67	25⅝	24⅝	24⅝	— ⅛
25⅝	17	Masonite .60	14	89	22⅝	22⅝	22⅝	+ ⅛
15	9⅝	MasM 1.11e	13	7	14	13⅝	14	+ ⅛
22⅝	16⅝	MassyFer 1a	3	178	21⅝	20⅝	20⅝	
18	14⅝	MasCp 1.60		14	18⅝	18⅝	18⅝	+ ⅛
11⅝	10⅝	Masinc .98e		43	11⅝	11⅝	11⅝	+ ⅛
27⅝	19⅝	MatsuE .28a	19	8	23⅝	23⅝	23⅝	— ⅛
8⅝	4⅝	Mattel Inc	6	91	6	5⅝	5⅝	
36	28⅝	MayDStr 1.12	10	114	30⅝	30	30⅝	+ ⅛
35	24⅝	MayrOsc 1.20	10	8	33⅝	33⅝	33⅝	
39	30⅝	Maytg 1.50a	14	20	35	34⅝	34⅝	+ ⅛
17⅝	13	McCord .84	6	19	15⅝	15⅝	15⅝	+ ⅛
53⅝	37⅝	McDermot 1	4	433	44⅝	43⅝	44	+ ⅛
66	48⅝	McDnld .05e	20	789	52⅝	52⅝	52⅝	+ ⅛
25	14⅝	McDonD .44	8	92	23⅝	23	23	
23	13⅝	McDonh .90	5	2	22⅝	22⅝	22⅝	— ⅛
32⅝	21⅝	McGEd 1.50	10	16	30⅝	30	30⅝	
17⅝	12⅝	McGrwH .64	10	66	16	15⅝	16	+ ⅛
48⅝	26⅝	McIntyr 1	30	z1000	32⅝	32	32⅝	+ ⅛
20	13⅝	McKee .90	6	8	17	17	17	
27⅝	19⅝	McLean .46	9	25	24⅝	24	24	— ⅛
12⅝	9⅝	McNeil .80	7	60	11⅝	11⅝	11⅝	
23	16⅝	MeadCp .92	6	279	19⅝	19⅛	19⅝	+ ⅛
59	35⅝	Mea pfA2.80		3	51	51	51	
59⅝	36⅝	Mea pfB2.80		13	51	50⅝	51	+ ⅛
30⅝	17	Medusa 1.60		13	28⅝	28⅝	28⅝	
26⅝	17⅝	Melville .68	12	392	27⅝	26⅝	27⅝	+ ⅛
17⅝	9⅝	Menasc .80	7	18	17⅝	16⅝	17⅝	+ ⅛
64⅝	42⅝	MercStr .80	9	6	45	45	45	— ⅛
81⅝	62⅝	Merck 1.50	20	273	66⅝	65⅝	66⅝	+ ⅛
19⅝	10⅝	Meredith .70	5	15	19	18⅝	19	+ ⅛
33⅝	14⅝	MerrLyn .80	8	292	24	23⅝	23⅝	+ ⅛
3⅝	19	MesaPet .10	23	560	25⅝	35⅝	35⅝	+ 1⅝
36⅝	24⅝	MesP pf 1.60		284	37⅝	36⅝	37⅝	+ 1⅝
11⅝	6	Mesabl 1.19e	9	147	9⅝	9⅝	9⅝	+ ⅛
30⅝	16⅝	MestaM 1.45	8	1	29	29	29	+ ⅛
17⅝	12⅝	MGM 1r	7	286	18⅝	17⅝	18⅛	+ ⅛
30⅝	15	Metrom 1.10	7	35	27⅝	27⅝	27⅝	+ ⅛
45	33⅝	MetE pf 3.90		z10	43	43	43	— ⅛
91⅝	73⅝	MtE pfJ 8.32		z1010	88⅝	88⅝	88⅝	
95⅝	71⅝	MeE pfI 8.12		z1000	89⅝	89⅝	89⅝	— 1⅝
93⅝	73	MtE pfH8.32		z20	90	90	90	+ 3⅝
15⅝	11⅝	MichGs 1.10	8	4	14⅝	14⅝	14⅝	+ ⅛
25	17⅝	MichTbe 1.20	7	8	22⅝	22⅝	22⅝	+ ⅛
30	26⅝	MhWl pf2.67		4	29⅝	29⅝	29⅝	— ⅛
26	25	MhWl pf2.12		12	25⅝	25⅝	25⅝	— ⅛
23⅝	13⅝	Microdtv .40	10	19	21⅝	21⅝	21⅝	+ ⅛
18⅝	12⅝	MidCll 1.16	10	5	21⅝	18	19⅛	+ ⅛
17⅝	13⅝	MidSUt 1.28	10	647	16⅝	16⅝	16⅝	
3	1	Midlnd Mtg		14	1⅝	1⅝	1⅝	— ⅛
31⅝	18⅝	MidRo 1.60	8	145	31	30⅝	31	
29⅝	20⅝	MilesLb 1.28	8	21	22⅝	22⅝	22⅝	+ ⅛
22⅝	15	Milgo Elect	15	48	21	20⅝	20⅝	+ ⅛
17⅝	9⅝	MillBrad .60	8	28	14⅝	14	14⅝	+ ⅛
25	21⅝	MinnGs 1.72	8	2	22⅝	22⅝	22⅝	— ⅛
66⅝	52⅝	MinMM 1.45	19	1081	54	53⅝	53⅝	— ⅛
21⅝	18⅝	MinnPL 1.65	8	16	20⅝	20⅝	20⅝	
15⅝	11⅝	MirroAl .96	10	9	13⅝	13⅝	13⅝	+ ⅛
18⅝	8	MissnEq .36	8	31	17	16⅝	17	+ ⅛
47⅝	22⅝	MPacC 1.60	7	434	44	43⅝	43⅝	+ 1⅛
16	9⅝	MoPSv 1b	8	78	15⅝	15⅝	15⅝	+ ⅛
67⅝	47⅝	mobil 3.80	7	479	63	62⅝	63	+ ⅛
25	15⅝	Mohasco .90	7	57	17⅝	17⅝	17⅝	— ⅛
9⅝	3	Mohk Data	25	309	7⅝	6⅝	6⅝	+ ⅛
24	16⅝	MohkR 1.20	5	18	21⅝	21⅝	21⅝	+ ⅛
40⅝	28	Molycorp 1a	9	68	38⅝	37⅝	38⅝	+ 1⅛
50	38	Moly pf 2.50		1	50⅝	50⅝	50⅝	+ ⅛
25⅝	16	Monrh 1.20a	5	11	25⅝	24⅝	24⅝	— ⅛
15⅝	6⅝	Monogr .28	6	64	14⅝	14⅝	14⅝	+ ⅛
72⅝	7⅝	MonrE .20	27	130	12⅝	11⅝	11⅝	— ⅛
100	76	Monsan 2.80	8	289	85⅝	84⅝	85	— ⅛
110⅝	84⅝	Mons pf 2.75		2	94⅝	94⅝	94⅝	— ⅛
36⅝	26⅝	MonDU 2.40	7	43	36	35⅝	35⅝	+ ⅛
28⅝	22⅝	MonPw 1.80	11	34	27⅝	27⅝	27⅝	+ ⅛
23⅝	27⅝	MontSt 1.80a		19	23⅝	23⅝	23⅝	
12	7⅝	MONY .96e	13	58	11	10⅝	11	
55⅝	29⅝	MooreMcC 1	5	82	46⅝	45⅝	45⅝	
66⅝	50	Morgan 2	12	468	56	54	55⅝	+ 1⅝
26⅝	18	MorrisKnu 1	6	5	22⅝	22⅝	22⅝	
13⅝	10⅝	MorseSh .50	5	6	12⅝	12⅝	12⅝	
4⅝	2⅝	MtgeTr Am		39	4⅝	4	4	— ⅛
21⅝	13⅝	MorNor .88		63	21	20⅝	20⅝	+ ⅛
59	41⅝	Motorola .84	20	275	51⅝	51⅝	51⅝	+ ⅛
46⅝	30⅝	MtFuel 2	11	79	44⅝	44⅝	44⅝	+ ⅛
26⅝	19	MtStTel 1.68	9	8	25⅝	25⅝	25⅝	
11⅝	7	Munford .40	5	21	8⅝	8⅝	8⅝	
7⅝	5⅝	Munfd pf .40		2	6⅝	6⅝	6⅝	
20	14⅝	Munsng 1.06	10	24	18⅝	17⅝	18⅛	+ ⅛
23⅝	16⅝	MurphC 1.20	7	25	19⅝	19⅝	19⅝	+ ⅛
27⅝	16⅝	MurpOil .60	7	210	26⅝	26	26⅛	+ ⅛
21⅝	12⅝	MurryOh 1.20	7	3	19⅝	19⅝	19⅝	+ ⅛
17	14⅝	MutlOm 1.32		16	16⅝	16⅝	16⅝	— ⅛
18	6⅝	MyersL .40		169	10⅝	10⅝	10⅝	+ ⅛

N

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
38⅝	23⅝	NCRCp .72	14	347	37	36⅝	37	+ ⅛
22⅝	12⅝	NLInd 1.20	9	500	20⅝	20	20⅝	
24⅝	15⅝	NLTCp .64	7	54	23⅝	23⅝	23⅝	+ ⅛
12⅝	6⅝	NVF 2.45t	8	19	9⅝	9⅝	9⅝	
36⅝	29⅝	NalcoCh .96	16	21	33⅝	33⅝	33⅝	
15⅝	10⅝	NarcoSci .60	8	11	13⅝	13⅝	13⅝	— ⅛
20	16⅝	NashuaC .68	12	16	17⅝	17⅝	17⅝	— ⅛
18⅝	11	NatAirl .50	22	46	12⅝	12⅝	12⅝	— ⅛
16⅝	11	NAvia .77e		40	16	15⅝	16	
16⅝	10⅝	NatCan .57	6	25	13⅝	13⅝	13⅝	
43⅝	16	NtlChem .40	14	82	21⅝	21⅝	21⅝	— ⅛
9⅝	5⅝	NtCityLn .30e	7	6	9⅝	9⅝	9⅝	+ ⅛
29	25	NatDetr 1.32	6	39	28⅝	27⅝	27⅝	— ⅛
27⅝	16⅝	NatDist 1.40	7	94	24⅝	24	24⅝	+ ⅛
29⅝	21	NatFuel 2.16	8	12	28	27⅝	28	+ ⅛
27⅝	24⅝	NatFuel pf2.30		15	26⅝	26⅝	26⅝	— ⅛
17⅝	11⅝	NatGyp 1.05	10	63	16⅝	16⅝	16⅝	+ ⅛
8	3⅝	Nat Homes		13	5	4⅝	5	+ ⅛
11⅝	5⅝	NatInd .30	5	40	7⅝	7⅝	7⅝	+ ⅛
14⅝	11⅝	NtInd pf 1.25		1	14⅝	14⅝	14⅝	
20⅝	14	NMdCare .09e	10	63	18	17⅝	18	+ ⅛
14	7⅝	NMedE .36	6	16	13⅝	13⅝	13⅝	+ ⅛
24⅝	15⅝	NMineSv .50	12	60	21⅝	21	21⅝	
56⅝	36	NatPrsto 2	7	100	49⅝	48⅝	48⅝	+ 1
55⅝	24⅝	Nat Semicn	24	816	27⅝	26⅝	27⅝	+ ⅛
15	9⅝	NSvcInd .82	8	40	14⅝	14	14⅝	— ⅛
18	12⅝	NStand .96	8	14	16⅝	16⅝	16⅝	+ ⅛
56⅝	44⅝	NStarch .88	13	114	48⅝	48⅝	48⅝	+ ⅛
52⅝	37⅝	NatlStl 2.50	10	45	45⅝	44	44⅝	+ ⅛
5⅝	3⅝	Nat Tea		2	4⅝	4⅝	4⅝	+ ⅛
38	22⅝	Natoma 1.40	8	1179	39⅝	37	37	+ 2⅝
20	15⅝	Neptune .60	9	3	18⅝	18⅝	18⅝	— ⅛
25⅝	17⅝	NevPw 1.60	6	5	24⅝	24⅝	24⅝	+ ⅛
25⅝	21⅝	NevP pf 2.23		z300	24⅝	24⅝	24⅝	+ ⅛
23	20⅝	NevP pf 1.95		6	21	21	21	— ⅛
23⅝	19	NEngEl 1.85	8	87	22⅝	22⅝	22⅝	
15⅝	12⅝	NEngGE 1.36	8	67	15⅝	15⅝	15⅝	
31	26⅝	NEnP pf2.76		6	30⅝	30⅝	30⅝	
36⅝	25⅝	NEngT 2.60	10	25	35⅝	35⅝	35⅝	— ⅛
31⅝	24	NYSEG 2.40	9	81	31	30⅝	31	+ ⅛
45	39	NYSE pf3.75		280	45	45	45	+ ⅛
104	85	NYSE pf8.80		z420	103	102	102	— 2
25⅝	21	NYSE pf2.12		5	25	25	25	— ⅛
18⅝	11	Newhal .46	11	32	18⅝	17⅝	18	
31	23	Newmt 1.60	15	63	283	27⅝	27⅝	
15	12⅝	NiaMP 1.24	9	225	15	14⅝	14⅝	
41	33⅝	NiaMpf 3.60		z30	40⅝	40⅝	40⅝	— ⅛
45⅝	36	NiaMpf 3.90		z10	45⅝	45⅝	45⅝	+ 1
47⅝	40	NiaMpf 4.10		z80	48⅝	48⅝	48⅝	+ 1
113⅝	95⅝	NiMpf 10.60		z50	111⅝	111⅝	111⅝	— ⅛
14	11	NiagShre .53e		3	12⅝	12⅝	12⅝	
33⅝	22⅝	Nicor 2.12	8	41	30⅝	30⅝	30⅝	+ ⅛
19⅝	14⅝	Norlin 1.25	5	15	18⅝	18⅝	18⅝	+ ⅛
49⅝	22⅝	Norris 1.60	7	10	47⅝	47	47	
49⅝	33	NoACoal .95	8	2	43⅝	43⅝	43⅝	+ ⅛
8⅝	2⅝	NoAmMt .60e		107	4⅝	4⅝	4⅝	+ ⅛

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
35	19⅝	NoAPhl 1.20	8	33	33⅝	33⅝	33⅝	+ ⅛
4⅝	2⅝	NoCAir .10e	7	95	4	3⅝	4	+ ⅛
1⅝	⅝	NoCeAir wt		26	1⅝	1⅝	1⅝	
11⅝	9⅝	NoestUt 1.02	8	581	11⅝	10⅝	11	
20	16	NIndPS 1.44	8	105	19⅝	19⅝	19⅝	
53	33⅝	NorNGs 2.08	7	655	46⅝	46	46⅝	+ ⅛
91	79	NoNG pf5.80		z170	91	89⅝	91	+ 1⅝
30⅝	23⅝	NoStPw 1.94	10	388	28⅝	27⅝	28	+ ⅛
51⅝	45⅝	NSPw pf4.10		z10	50⅝	50⅝	50⅝	+ ⅛
42⅝	25⅝	NorTel .64	12	39	31⅝	31⅝	31⅝	
6	3⅝	Northgate	77	8	4⅝	4⅝	4⅝	+ ⅛
40⅝	22⅝	Northrp 1.40	9	72	45	44⅝	45	+ ⅛
38⅝	23	NwstAirl .45	12	107	28⅝	27⅝	28⅛	+ ⅛
57⅝	43⅝	NwtBnc 1.80	11	20	56	55⅝	56	
34⅝	24⅝	NwtEnrgy 2	7	110	34⅝	34⅝	34⅝	+ ⅛
34	24⅝	NwtEnr cf 2	6	13	34⅝	34⅝	34⅝	+ ⅛
49⅝	32⅝	NwtInd 2.25	4	86	45⅝	45	45⅝	— ⅛
26⅝	14⅝	NwstInd wt		30	22⅝	22⅝	22⅝	— ⅛
117⅝	73	Nwtin pf4.20		1	101⅝	101⅝	101⅝	— ⅛
28⅝	24⅝	NwtP pf 2.50		5	27⅝	27⅝	27⅝	
13⅝	9⅝	NwsMotL .7e	18	47	13⅝	13⅝	13⅝	— ⅛
26⅝	27⅝	NwtStW 1.20	13	78	30	30	30	
38⅝	25⅝	Norton 1.80	7	1	37⅝	37⅝	37⅝	+ ⅛
24⅝	17⅝	NorSim .60b	10	225	20⅝	19⅝	20⅝	+ ⅛
54	39⅝	NortS pf 1.40		97	44⅝	43⅝	43⅝	— ⅛
31	14⅝	NucorCp .32	7	23	27⅝	26⅝	27	— ⅛

O

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
17⅝	9⅝	OKCCp 1	6	53	17	16⅝	17	+ ⅛
12⅝	7⅝	Oakind .40	9	21	10⅝	10⅝	10⅝	+ ⅛
17⅝	12⅝	OakHer 1	9	1	16⅝	16⅝	16⅝	— ⅛
25⅝	13⅝	OccidPet 2	14	2478	25⅝	24⅝	25⅝	+ ⅛
14	5⅝	OccidPet wt		647	13⅝	12⅝	13⅝	+ 1⅛
41⅝	26⅝	OccP pf2.16		9	40⅝	39⅝	40⅝	+ 1
83⅝	46	OccP pf3.60		41	81	79	80⅝	+ 2⅝
81⅝	47⅝	OccidPf pf 4		29	79	77	79	+ 2⅝
27⅝	20⅝	OccP pf2.50		19	27⅝	27	27⅝	
24⅝	15⅝	Ogden 1.20	5	114	24⅝	23⅝	24⅝	+ ⅛
37⅝	25⅝	Ogdn pf 1.87		4	37⅝	37⅝	37⅝	+ ⅛
21	16⅝	OhioEd 1.70	10	186	20	19⅝	20	+ ⅛
47⅝	39⅝	OhEd pf 3.90		z20	46⅝	45⅝	46⅝	— 1
54⅝	44⅝	OhEd pf 4.40		z70	54⅝	54⅝	54⅝	+ ⅛
54	44	OhEd pf 4.44		z250	52⅝	52⅝	52⅝	
112⅝	102⅝	OhE pf 10.48		z120	112⅝	112⅝	112⅝	
89	71⅝	OhPw pf8.04		z70	88⅝	88⅝	88⅝	— ⅛
87	69⅝	OPwC pf7.60		z800	87	87	87	+ 2⅝
131⅝	112⅝	OhP pfA 14		z420	129	128⅝	129	— ⅛
130⅝	116	OhPw pf 14		z320	129	128	129	
94⅝	76⅝	OhPw pf8.48		z100	92	92	92	— 1
90	69	OhPw pf7.76		z1390	88⅝	87	87	+ ⅛
23⅝	17⅝	OklaGE 1.48	10	149	18⅝	18⅝	18⅝	
5-32	3-32	OklaGE rt		582	⅝	3-32	⅝	+ 1-32
11⅝	10	OklGE pf .80		z200	11	11	11	+ ⅛
36⅝	23⅝	OklaNG 1.80	7	123	36	35⅝	36	+ ⅛
45⅝	30⅝	OlinCp 1.50	7	22	40⅝	40⅝	40⅝	+ ⅛
37⅝	26⅝	Olinkraft 1.10	9	192	35	34⅝	35	+ ⅛
14⅝	9⅝	Omark .72	7	272	13⅝	13	13⅝	— ⅛
19⅝	9	Oneida .84	7	2	17⅝	17⅝	17⅝	+ ⅛
16⅝	13	OranRk 1.36	9	19	16⅝	16⅝	16⅝	— ⅛
15⅝	6⅝	Orange .20b	13	135	7⅝	7⅝	7⅝	— ⅛
36⅝	21⅝	OutMar 1.40	8	38	25⅝	25⅝	25⅝	
19⅝	12⅝	OutletCo .80	6	9	19⅝	18⅝	19	+ ⅛
24⅝	18⅝	OvernitT .90	8	7	21⅝	21⅝	21⅝	
24⅝	10⅝	OverSh .20b	6	39	23⅝	22⅝	23⅝	+ ⅛
66⅝	42	OwensCng 1	14	82	62⅝	61⅝	62⅝	+ ⅛
83⅝	50	OwenIll 1.88	8	461	54⅝	54⅝	54⅝	+ ⅛
98	81	Ownll pf4.75		1	85⅝	85⅝	85⅝	
25⅝	16⅝	OxfrdInd .76	6	42	23⅝	23	23⅝	+ ⅛

P - Q

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
9⅝	5⅝	PNBMR .40	19	9	8⅝	8⅝	8⅝	— ⅛
58⅝	35	PPGInd 2.20	8	362	54	52⅝	54	+ 1
9⅝	5⅝	PSA Inc		26	7⅝	7⅝	7⅝	+ ⅛
14⅝	12⅝	PacAS 1.24		9	14½	14⅝	14½	+ ⅛
24⅝	20	PacG E 1.88	9	477	23	22⅝	22⅝	+ ⅛
20	16⅝	PacLtg 1.68	8	148	19⅝	19⅝	19⅝	+ ⅛
39⅝	26⅝	PacLm 1.40	17	59	38	37⅝	37⅝	— ⅛
33⅝	24⅝	PacPetrl .86	9	54	26⅝	26⅛	26⅝	+ ⅛
24⅝	20	PacPw 1.80	9	204	23⅝	23⅝	23⅝	+ ⅛
18⅝	13⅝	PacTT 1.40	9	63	17⅝	17⅝	17⅝	+ ⅛
10⅝	8⅝	PacTin .88	12	207	13⅝	10⅝	12⅝	+ 2
12⅝	5⅝	PaineW .55e	4	46	7⅝	7⅝	7⅝	+ ⅛
17⅝	12⅝	PalW pf 1.30		227	15⅝	15⅝	15⅝	+ ⅛
10⅝	4⅝	PalmBc .50	5	35	10⅝	9⅝	10	
8⅝	3⅝	Pamida .12	8	61	4⅝	4⅝	4⅝	
7⅝	4⅝	PanAm Air		255	5	4⅝	4⅝	— ⅛
48	29⅝	PanEP 2.30	9	133	47	46⅝	46⅝	+ ⅛
15⅝	8	Paprcft .66b	7	23	14	13⅝	13⅝	— ⅛
16⅝	12⅝	Pargasinc 1	13	61	18	17⅝	17⅝	— ⅛
36⅝	19⅝	ParkrDr .10e	8	86	32⅝	30	32⅝	+ 2⅝
35⅝	21⅝	ParHan 1.20	10	188	34⅝	34⅝	34⅝	
16⅝	11⅝	ParkPen .48	8	72	16	15	15	— 1
14⅝	7⅝	PatrkP 1.25t	15	738	12⅝	12⅝	12⅝	+ ⅛
23⅝	16⅝	Paylsnw .40	9	15	21	20⅝	20⅝	— ⅛
23⅝	14⅝	Peabody .16	13	59	23⅝	23	23⅝	
6⅝	4⅝	PenDix .24b		22	5⅝	5⅝	5⅝	
60⅝	47⅝	Penney 1.28	13	264	49⅝	48⅝	49⅝	+ ⅛
22⅝	19⅝	PaPwLt 1.80	9	102	22	21½	21⅝	+ ⅛
56	47	PaPL pf 4.50		z10	53⅝	53⅝	53⅝	+ ⅛
97	80⅝	PaPL pf 8.40		z200	95	94⅝	95	
106⅝	99⅝	PaPL pf 9.24		z20	108	108	108	+ 1⅝
114⅝	102⅝	PaPLt pf 11		z120	114	114	114	— ⅛
130⅝	117⅝	PaPLt pf 13		z100	129⅝	129⅝	129⅝	+ ⅛
92⅝	77	PaPL pf 8		z20	91	90⅝	91	— 1
99⅝	82	PaPL pf 8.70		z50	98⅝	98⅝	98⅝	+ ⅛
37⅝	26⅝	Penmwlt 1.60	9	78	32⅝	32⅝	32⅝	+ ⅛
27⅝	21	Penwl pf1.60		1	26⅝	26⅝	26⅝	+ ⅛
34⅝	19⅝	Pennzol 1.40	9	369	32⅝	31⅝	32⅝	+ 1⅛
98	76	Pennz pfB 8		z100	94	94	94	+ ⅛
10⅝	5⅝	PeopDrg .20	8	57	10⅝	10⅝	10⅝	+ ⅛
50⅝	34⅝	PeopleGas 3.40	6	148	49⅝	49⅝	49⅝	— ⅛
87⅝	69⅝	PepsiCo 2	15	714	78⅝	78⅝	78⅝	— ⅛
27⅝	18⅝	PerkElm .32	18	83	19⅝	19⅝	19⅝	+ ⅛
31⅝	23⅝	Petinc 1.60	8	6	31⅝	31⅝	31⅝	+ ⅛
17⅝	13⅝	Petinc pf .80		1	17	17	17	+ ⅛
17	13⅝	Petinc pf 1		6	16⅝	16⅝	16⅝	
80	63⅝	PetrieSt 1.40	16	31	72	71	72	
27⅝	19⅝	Petrolan .72	9	165	28⅝	27⅝	28	+ ⅛
29	20⅝	Petrlm 2.55e		24	28⅝	28⅝	28⅝	
31⅝	25⅝	Pfizer .88	13	282	28⅝	28⅝	28⅝	
45⅝	34⅝	PhelpD 2.20	15	130	39⅝	38⅝	38⅝	+ ⅛

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
100	78	PhilE pf 8.75		z50	98½	98½	98½	
104⅝	84½	PhilE pf 9.50		z40	102	102	102	
89	69⅝	PhilE pf 7.80		z360	89	87	87	
86⅝	66½	PhilE pf 7.75		z150	85⅝	84	85⅝	+ ⅛
16⅝	12⅝	PhilaSub .80	8	45	16	15⅝	16	+ ⅛
63⅝	49⅝	PhilMorr 1.30	14	556	57⅝	57	57⅝	+ ⅛
8⅝	3⅝	Philips Ind	25	29	7⅝	7⅝	7⅝	+ ⅛
66⅝	49½	PhillPet 1.80	12	482	64	63⅝	63⅝	+ ⅛
12⅝	7⅝	PhillVnH .40	8	3	10⅝	10⅝	10⅝	— ⅛
23⅝	14⅝	Pickwick .31	9	59	17⅝	16⅝	17	
17⅝	15	PiedNG 1.44	8	7	17	16⅝	17	
8⅝	4½	Pier1 Import	8	19	6⅝	6⅝	6⅝	
45	33⅝	Pillsbury 1.16	14	617	43⅝	42⅝	43⅝	+ ⅛
37	27⅝	Pioner 1.44	9	44	36⅝	35⅝	36⅝	+ ⅛
17⅝	15⅝	PionerEl	14	14	16	15⅝	16	+ ⅛
18	13⅝	PitneyB .68	13	621	17⅝	16⅝	16⅝	+ ⅛
48	31	Pittstn 1a	8	791	34⅝	33⅝	33⅝	+ ⅛
31⅝	20⅝	PizzaHt .09e	12	33	25⅝	25	25⅝	+ ⅛
4⅝	3	Plan Resrch	7	86	4⅝	4	4⅝	+ ⅛
8⅝	2⅝	Playboy .12	16	387	8⅝	7⅝	8	— ⅛
16⅝	8⅝	Plessey .86e	7	20	10⅝	10⅝	10⅝	— ⅛
17	11⅝	Pneumo 1	5	116	17⅝	16⅝	17	+ ⅛
45⅝	31⅝	Polaroid .50	16	346	36⅝	35⅝	35⅝	— ⅛
14	6	Ponderosa	38	86	6⅝	6⅝	6⅝	+ ⅛
24⅝	15⅝	PopeTal .70	15	3	18⅝	18⅝	18⅝	+ ⅛
23	17⅝	Portec .80	10	17	21⅝	21⅝	21⅝	
21⅝	16⅝	PortGE 1.44	9	76	20⅝	20⅝	20⅝	— ⅛
117	102	PoG pf 11.50		z10	111⅝	111⅝	111⅝	— 1
29⅝	26⅝	PortG pf2.60		5	29⅝	29⅝	29⅝	— ⅛
36	32⅝	Potlch n	11	33	33	32	33	+ ⅛
14	11⅝	PotmEl 1.16	9	198	14⅝	14⅝	14⅝	+ ⅛
61	52⅝	PotEl pf 5.46		z220	60⅝	60⅝	60⅝	+ ⅛
62⅝	53⅝	PotEl pf 5.50		z100	61	61	61	
18⅝	14⅝	Premr pf .90		2	16⅝	16⅝	16⅝	+ ⅛
100⅝	81⅝	ProctrG 2.60	17	383	90⅝	89⅝	90⅝	+ ⅛
12⅝	8⅝	ProdRsh .48	8	62	11⅝	10⅝	11⅝	+ 1
50⅝	27	Proler 1.40	8	3	30⅝	30⅝	30⅝	— ⅛
19⅝	14⅝	PSvCol 1.46	9	139	18⅝	17⅝	18	
26⅝	25⅝	PSCol pf2.10		381	25⅝	25⅝	25⅝	— ⅛
31⅝	23⅝	PSvcIn 1.92	10	149	31	30⅝	30⅝	+ ⅛
105	100⅝	PSInd pf8.52		z20	104	104	104	— 1
21⅝	16⅝	PSvNH 1.88	9	59	21⅝	21⅝	21⅝	
24⅝	17⅝	PSvNM 1.52	10	48	22⅝	22⅝	22⅝	+ ⅛
23⅝	105⅝	PSvEG 1.80	9	90	22⅝	22⅝	22⅝	+ ⅛
16⅝	14⅝	PSEG pf1.40		2	16⅝	16⅝	16⅝	+ ⅛
50	38⅝	PSEG pf4.08		z20	48	48	48	— 1
25⅝	24⅝	PSEG pf2.17		5	25⅝	25⅝	25⅝	
28⅝	25	PSEG pf2.43		10	28⅝	27⅝	28⅝	+ ⅛
127⅝	111⅝	PSE pf 12.25		z50	126	126	126	
90⅝	68⅝	PSEG pf7.40		z500	88⅝	88⅝	88⅝	+ 1
6⅝	4	publckr Ind		14	5⅝	5⅝	5⅝	+ ⅛
4⅝	2⅝	Pueblo Int		288	2⅝	2⅝	2⅝	
34⅝	25⅝	PugSPL 2.60	10	172	33⅝	33⅝	33⅝	+ ⅛
36⅝	27⅝	Pullmn 1.32	10	35	34	33⅝	34	+ ⅛
19⅝	14⅝	PurexCp 1.08	9	83	18⅝	18	18⅝	+ ⅛
6⅝	2⅝	Puritn Fash	5	16	3⅝	3⅝	3⅝	+ ⅛
45⅝	23⅝	Purolt 1.12	9	14	27	26⅝	27	+ ⅛
28⅝	20⅝	QuakOat .92	10	147	25⅝	24⅝	25	
20⅝	15	QuakStO .78	14	314	20⅝	19⅝	20⅝	+ ⅛
7⅝	5⅝	Questor .05r	10	3	6⅝	6⅝	6⅝	

R

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
30⅝	18⅝	RCA 1	13	391	26	25⅝	25⅝	+ ⅛
47	38⅝	rcapf 3.50		220	45⅝	45⅝	45⅝	— ⅛
71⅝	52	RCAcvpf 4		1	69⅝	69⅝	69⅝	+ ⅛
11⅝	4⅝	RTE .20	15	42	10⅝	10	10⅝	+ ⅛
54⅝	46½	RalstonP 1.30	15	257	51⅝	51⅝	51⅝	
6⅝	3⅝	Ramada .03e		121	4⅝	4	4⅝	+ ⅛
15⅝	7	Rancoln .64	7	12	13⅝	10⅝	13⅝	+ ⅛
8⅝	3	Rapid Am		189	6⅝	6	6⅝	+ ⅛
35⅝	26⅝	Raybst 1.50b	6	3	31⅝	31⅝	31⅝	
31	15⅝	Raymlnt .80	9	283	32⅝	31⅝	32	+ ⅛
67⅝	44⅝	Raythn 1.20	11	219	58⅝	57⅝	58⅝	+ ⅛
23	16⅝	ReadBat .80	4	140	18⅝	17⅝	18⅝	+ ⅛
5⅝	2⅝	Redman Ind		31	3⅝	3⅝	3⅝	
15⅝	9⅝	ReeceCp .74	10	11	12⅝	12	12	— ⅛
21⅝	18⅝	ReevesBro 1.44	5	4	21⅝	21⅝	21⅝	
19⅝	11⅝	ReichCh .74	8	20	18⅝	18⅝	18⅝	+ ⅛
11	7	ReliabSt .68	6	x3	9⅝	9⅝	9⅝	+ ⅛
35	18	ReilanEl 1.10	11	183	33⅝	32⅝	33⅝	+ ⅛
98	51⅝	Relian pf 3		1	92	92	92	+ 1
63		Relia pf 1.60		4	59	59	59	— 2
29⅝	6	Relian Grp	60	13	20	19⅝	20	+ ⅛
38	12	RelGrp pfB.55k		10	37⅝	37⅝	37⅝	+ ⅛
27⅝	8½	RelGrp pfC.65k		32	27⅝	27⅝	27⅝	— ⅛
27⅝	25⅝	Reltn pf 2.68		24	27⅝	27⅝	27⅝	— ⅛
9⅝	6⅝	Republic Cp	10	11	8	8	8	
3⅝	1	RepMtg Inv		7	1⅝	1⅝	1⅝	— ⅛
46⅝	27⅝	RepStl 1.60	8	98	32⅝	32	32⅝	+ ⅛
34⅝	27⅝	RepTex 1.20	9	29	34	33⅝	34	+ ⅛
19⅝	7⅝	resrvOil .20	16	1259	20⅝	19⅝	20⅝	+ 1⅛
26⅝	17⅝	RevcoDS .24	18	29	24⅝	24⅝	24⅝	— ⅛
12⅝	7⅝	rever Copp		484	12⅝	12	12⅝	+ ⅛
45	39⅝	Revlon .90	17	193	42⅝	42⅝	42⅝	+ ⅛
11⅝	3⅝	Rexham .40	8	107	11⅝	11⅝	11⅝	+ ⅛
39⅝	20⅝	Rexnrd 1.32	7	24	33⅝	32⅝	33⅝	— ⅛
58⅝	32⅝	Rexn pf 2.36		1	51	51	51	+ 1⅛
68⅝	55	Reynln 3.28	9	376	66⅝	66⅝	66⅝	— ⅛
42⅝	22⅝	RayMet 1.20	8	209	38⅝	37⅝	37⅝	— ⅛
15⅝	8⅝	RaynSe .40e	7	10	11⅝	11⅝	11⅝	— ⅛
13⅝	9⅝	Richardsn 1	9	32	13⅝	13⅝	13⅝	+ ⅛
27⅝	21⅝	RichMer .70	12	103	25⅝	25⅝	25⅝	+ ⅛
22⅝	10⅝	Richmnd .80	9	132	22⅝	21⅝	22⅝	+ ⅛
21⅝	14⅝	RiegelT 1.30	5	39	20⅝	20⅝	20⅝	— ⅛
24⅝	15	RioGran .70	7	34	23⅝	23	23⅝	+ ⅛
13⅝	9⅝	RioGr pf .80		41	13⅝	13⅝	13⅝	
20⅝	10⅝	RiteAid .24	11	96	16	15⅝	15⅝	+ ⅛
23⅝	13⅝	Robshaw 1.10	9	12	22	22	22	+ ⅛
27⅝	21	Robrtsn 1.50	6	5	25	25	25	— ⅛
13⅝	9⅝	Robins .28e	11	765	13⅝	13⅝	13⅝	— ⅛
20⅝	15⅝	RochG 1.28b	9	38	18⅝	18⅝	18⅝	— ⅛
118	107	RochG pf 11		z300	117	117	117	— 1
16⅝	12⅝	RochTel .88a	8	69	16⅝	15⅝	16	+ ⅛
13⅝	9⅝	Rockower .76	5	73	11⅝	11	11⅝	
33⅝	23⅝	Rockwlint 2	9	175	33⅝	32⅝	33⅝	+ ⅛
81	57	Rklnt pf 4.75		1	80⅝	80⅝	80⅝	+ ⅛
29⅝	20⅝	Rklnt pf 1.35		11	29⅝	29	29⅝	+ ⅛
76⅝	44⅝	RohmH 1.28	19	53	46⅝	45⅝	46⅝	+ 1⅛
8⅝	4	Rohr Ind		27	6⅝	6⅝	6⅝	— ⅛
27⅝	20	Rollins .36	13	24	23⅝	23	23	— ⅛
6	3⅝	Ronson Cp		13	3⅝	3⅝	3⅝	— ⅛
24⅝	16⅝	Roper 1.40	7	49	22⅝	22	22	— ⅛

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
25	17	RorerA .94	11	480	20⅝	19⅝	20⅝	+ 1⅛
37⅝	18⅝	Rosario .40b	10	19	22⅝	20⅝	22⅝	+ ⅛
30⅝	22⅝	Rowan .20	5	192	29⅝	28⅝	29⅝	+ 1⅛
14⅝	14⅝	Rowan wi		5	15	14⅝	15	+ ⅛
23⅝	14⅝	RoyCCol .80	9	45	18⅝	18	18⅝	+ ⅛
54⅝	47⅝	RoylD 3.28e	6	667	52⅝	52	52⅝	+ 1
13⅝	4⅝	RoyInd .20e	10	36	10⅝	13⅝	13⅝	
25⅝	22⅝	Rubbrm .48	15	27	27	26⅝	25⅝	— ⅛
32⅝	16⅝	Rucker .28a	8	639	32	31⅝	31⅝	— ⅛
14⅝	9⅝	RussTog .76	8	281	11⅝	11	11⅝	+ ⅛
16⅝	9	RyderSys .05e	8	113	13⅝	12⅝	13	+ ⅛

S

1976-'77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
3⅝	2	SCA Svc	14	287	3	2⅝	3	
22⅝	14⅝	SCMCp .80	5	99	20⅝	20⅝	20⅝	+ ⅛
15⅝	8⅝	SOSCon .50	8	13	15	14⅝	14⅝	— ⅛
59	35	Sabine 1	4	52	50⅝	52⅝	52⅝	+ ⅛
5⅝	2⅝	Safgdin .86e	10	26	5⅝	5⅝	5⅝	— ⅛
27⅝	26⅝	Sabine wi		25	26⅝	26⅝	26⅝	+ ⅛
50⅝	39⅝	Safeway 2.20	10	286	48⅝	47⅝	47⅝	— ⅛
15	8	SageCp .28	8	30	12⅝	12⅝	12⅝	— ⅛
50	30⅝	StJoMin 1.30	13	19	40⅝	40	40	
13⅝	11	StJoLP 1.12	12	21	13⅝	13⅝	13⅝	— ⅛
42⅝	23⅝	StLSeF 2.50	10	17	42⅝	42⅝	42⅝	+ ⅛
13⅝	10⅝	StPaulS .96e		29	13⅝	13	13	
50⅝	33⅝	StRegP 1.64	8	103	35⅝	35⅝	35⅝	+ ⅛
9⅝	5⅝	Salant .345	6	28	7⅝	7⅝	7⅝	
19⅝	12⅝	Sambos .48	9	202	16⅝	16⅝	16⅝	+ ⅛
15	11⅝	SanDGs 1.20	7	120	14⅝	14⅝	14⅝	+ ⅛
11	7⅝	SJuanR .991	5	16	8⅝	8⅝	8⅝	— ⅛
11⅝	6⅝	Sanders	12	28	10⅝	10	10⅝	
40⅝	30⅝	SFeInd 2	8	x226	38⅝	37⅝	37⅝	— ⅛
11⅝	9⅝	SFeInd pf.50		x7	10⅝	10⅝	10⅝	
46⅝	20⅝	SanFeInt .30	11	1516	47	43⅝	47⅝	+ 4⅝
14	9⅝	SargtWel .50	8	24	13⅝	13⅝	13⅝	+ ⅛
4⅝	2⅝	Saul REst		4	4⅝	4	4⅝	
6⅝	3⅝	SavA Stop	25	12	3⅝	3⅝	3⅝	— ⅛
11⅝	5⅝	SavOnDr .28	8	22	7	6⅝	7	
10⅝	8	SavElP .65e	6	11	10⅝	10⅝	10⅝	+ ⅛
13⅝	11	SavEl pf1.28		2	13⅝	13⅝	13⅝	
19⅝	6⅝	SavinBM .10e	11	139	20	19⅝	20	+ ⅛
8⅝	3⅝	Saxon Ind	10	47	4⅝	4⅝	4⅝	+ ⅛
10⅝	3	Schaefer Cp		12	6⅝	6⅝	6⅝	
60⅝	40	ScheraPl 1	15	342	42⅝	41⅝	42⅝	+ ⅛
24	15⅝	SchlitzBr .68	9	336	17⅝	16⅝	16⅝	— 1
102	70	Schlumb 1.20	19	820	90⅝	88⅝	90⅝	+ ⅛
63⅝	59	Schlumb wi		31	60⅝	60⅝	60⅝	+ 1⅛
16⅝	11⅝	SCOAIn .80	5	23	14	13⅝	13⅝	+ ⅛
7⅝	5⅝	ScottLad .36	21	11	5⅝	5⅝	5⅝	+ ⅛
29⅝	18	ScottFet 1.20	9	45	25⅝	25⅝	25⅝	+ ⅛
23	10⅝	ScottFor .84	8	16	22	22	22	
24⅝	14⅝	ScottPap .76	9	341	19⅝	18⅝	18⅝	
10⅝	7	Scottys .10	13	9	8⅝	8⅝	8⅝	
23⅝	14⅝	ScovilMfg 1.20		310	23½	23	23⅝	+ ⅛
55	49½	Scovil pf2.50		6	56	55	56	+ 1
8	4⅝	ScudDuoVt	15	13	7⅝	7⅝	7⅝	
28	18⅝	SeaCont .25	7	37	27⅝	26⅝	27⅝	+ ⅛
35⅝	20⅝	SeabCL 2	6	93	34⅝	34⅝	34⅝	
6⅝	3⅝	SeabWA .22t		51	3⅝	3⅝	3⅝	— ⅛
31⅝	19⅝	Seagram .80	9	21	23	23	23	
16⅝	13⅝	SealPw .80	7	5	16⅝	16⅝	16⅝	
18	10⅝	SearleG .52	9	345	13⅝	13⅝	13⅝	— ⅛
79⅝	61½	Sears 1.60e	17	455	66⅝	65⅝	66⅝	+ ⅛
8⅝	2⅝	Seatrain Lin	12	117	8	7⅝	7⅝	
35⅝	22	Sedcoinc .30	6	120	30⅝	29⅝	30⅝	+ ⅛
23⅝	13½	SeligLtz 1.20b	6	61	19⅝	18½	19⅝	+ 1
6⅝	3⅝	SvcCpInt .20	4	62	5⅝	5	5	
18⅝	11½	Servomt .90	7	13	18⅝	18	18⅝	
10⅝	5⅝	Shakspre .40	6	15	9⅝	9⅝	9⅝	+ ⅛
20⅝	11⅝	Shapell .10	6	19	16⅝	16⅝	16⅝	+ ⅛
13⅝	4⅝	ShearH .20e	3	72	9⅝	9⅝	9⅝	+ ⅛
79⅝	47⅝	ShellOil 3	8	921	77⅝	76	76⅝	— ⅛
33⅝	22½	ShellT 1.01e	5	1	31⅝	31⅝	31⅝	+ ⅛
15⅝	10⅝	ShellrGl .60a	5	61	14⅝	14⅝	14⅝	+ ⅛
23⅝	18½	ShlGl pf1.35		5	22⅝	22⅝	22⅝	
20⅝	16⅝	ShlGl pf1.40		4	20½	20⅝	20⅝	+ ⅛
43⅝	35⅝	SherwW 2.20	10	12	39⅝	39⅝	39⅝	+ ⅛
71	58½	ShrW pf 4.40		z100	69	69	69	— ⅛
14⅝	9⅝	SierrPac 1	8	46	13⅝	13⅝	13⅝	
27	15⅝	Signal 1.10	12	67	24½	24	24⅝	+ ⅛
60	34	Signal pf2.20		1	53⅝	53⅝	53⅝	— ⅛
40⅝	32	Signode 1.20	12	4	39⅝	39⅝	39⅝	+ ⅛
9⅝	5	SimPrec .16	8	16	6½	6⅝	6⅝	
24½	17⅝	Simm .88a	11	1	19⅝	19⅝	19⅝	+ ⅛
23½	11⅝	SimpPat .50	15	315	15⅝	15⅝	15⅝	
26	8⅝	Singer Co.10e		113	20⅝	19⅝	20	+ ⅛
45⅝	24⅝	Singr pf 3.50		17	44⅝	43⅝	43⅝	— ⅛
28	19⅝	Skaggs .50	11	19	22⅝	22⅝	22⅝	
120½	66	Skelly 1.60a	12	22	112½	111	112⅝	+ 1⅝
12⅝	7⅝	Skil Corp	9	10	11	11	11	
22⅝	15½	Skyline .32	22	37	17⅝	17⅝	17⅝	+ ⅛
18⅝	8⅝	SmithAO .80	24	13	16⅝	15⅝	16⅝	+ ⅛
43⅝	28⅝	SmithInt .52	9	90	37⅝	36⅝	37⅝	+ 1⅛
82½	58½	Smithkline 2	17	85	78⅝	78⅝	78⅝	+ ⅛
19⅝	13	SmithTr .60	6	14	18⅝	18⅝	18⅝	+ ⅛
20	15⅝	Smucker .90	6	1	18⅝	18⅝	18⅝	
12⅝	10⅝	SolaBas .40	8	24	12	11⅝	12	+ ⅛
6⅝	2⅝	Sonesta Inf	19	6	3⅝	3⅝	3⅝	+ ⅛
10⅝	7⅝	SonyCp .02e	18	3001	8⅝	8⅝	8⅝	+ ⅛
40⅝	27⅝	SooLin 3e	6	16	39	38⅝	39	+ ⅛
19½	15⅝	SCarEG 1.52	10	72	19⅝	19	19⅝	+ ⅛
19	14⅝	SoJeria 1.56	8	14	18⅝	18½	18⅝	+ ⅛
15	9⅝	Soutdwn .60	5	122	13⅝	13	13	— ⅛
27	21⅝	Sdwn pF 1.80		29	26⅝	26	26	— ⅛
14⅝	9⅝	SoestBk .40b	12	102	12	11⅝	12	+ ⅛
9	5	SoeasPS 1.37t	8	22	8½	8⅝	8⅝	— ⅛
23⅝	18⅝	SoCalE 1.68	7	240	22⅝	22⅝	22⅝	+ ⅛
16⅝	13⅝	SouthCo 1.46	10	765	16⅝	16½	16⅝	+ ⅛
41⅝	31⅝	SolnGE 2.52	8	2	40⅝	40⅝	40⅝	— 1
58⅝	46⅝	SoNRes 1.85	7	68	54	53⅝	54	+ ⅛
39⅝	32⅝	SoNwEnTl 3	9	21	39	38⅝	39⅝	+ ⅛
50⅝	43⅝	SoNE pf 3.82		3	49⅝	49⅝	49⅝	— ⅛
38⅝	30	SouPac 2.24	8	111	35⅝	35⅝	35⅝	+ ⅛
62⅝	50⅝	SouRy 2.32	10	107	61⅝	60⅝	61⅝	+ 1
6⅝	5½	SouRy pf .50		26	6½	6⅝	6½	+ ⅛
40½	27½	SoUnCo 1.84	8	35	35⅝	35	35⅝	+ ⅛
27⅝	21	Southind .50b	13	268	27	26⅝	27	
43⅝	34	SouRoyl .68	18	179	42⅝	40⅝	42⅝	+ 1⅝
24⅝	17⅝	SwtBksh 1	8	7	22⅝	22½	22½	
13⅝	6½	SwstFor .20	24	45	9⅝	9	9	

(Continued on next page.)

Federal Deposit Insurance Corporation, as Receiver

In the Matter of American Bank & Trust Company

NOTICE
Pursuant to Section 620 of the New York Banking Law

WHEREAS, on September 15, 1976, the Superintendent of Banks of the State of New York took possession of the business and property of AMERICAN BANK & TRUST COMPANY, pursuant to Section 606 of the New York Banking Law, and appointed the FEDERAL DEPOSIT INSURANCE CORPORATION as Receiver of the Bank, pursuant to Section 634 of the New York Banking Law, for the purpose of liquidating the affairs of the Bank.

WHEREAS, pursuant to a Purchase and Assumption Agreement dated September 15, 1976, between the FEDERAL DEPOSIT INSURANCE CORPORATION, as Receiver, and Bank Leumi Trust Company of New York, all demand, time and savings deposits as and to the extent shown on the books of AMERICAN BANK & TRUST COMPANY at September 15, 1976, have been assumed by Bank Leumi Trust Company of New York and said assuming bank undertook to pay, perform, fulfill and discharge all such liabilities.

NOTICE is hereby given to all persons who may have claims against AMERICAN BANK & TRUST COMPANY, with its main office at 645 Fifth Avenue, New York, New York, and branch offices in the counties of New York, Kings and Bronx, to present such claims to the FEDERAL DEPOSIT INSURANCE CORPORATION, as Receiver, and make proper proof thereof, by filing a proof of claim, on the required form, with:

Federal Deposit Insurance Corporation,
as Receiver of American Bank & Trust Company
P.O. Box 3032
F.D.R. Station
New York, New York 10022.

Copies of the required form of proof of claim can be obtained upon written request therefor sent to the Federal Deposit Insurance Corporation, as Receiver, at the address specified above or, after November 15, 1976, at the office of the Federal Deposit Insurance Corporation, as Receiver, 430 Park Avenue, New York, New York. All written requests for the form of proof of claim must be received no later than February 28, 1977.

All claims must be presented, and proof thereof made, no later than March 31, 1977. No claim presented after such date can be accepted. Failure to timely present a claim and make proof thereof may result in waiver of the claim and forfeiture of the right to assert same.

All persons having claims for priority of payment shall make demand in writing for priority in the proof of their claims. Failure to so demand will be deemed a waiver and abandonment of any right to such priority payment.

Dated: October 28, 1976.

FEDERAL DEPOSIT INSURANCE CORPORATION,
as Receiver of AMERICAN BANK & TRUST COMPANY
By: R. N. Hoffman, Liquidator-in-Charge.

Currency Rates

January 13, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.4995	4.2720	104.175*	50.25*	28.257	—	6.7060*	100.81*	42.85*
Brussels (c)	36.82	62.775	15.336	7.38	4.195*	14.699	—	14.8125	6.2425
Frankfurt	2.3760	4.0590	—	47.83*	2.724	95.55*	6.508*	96.02*	40.35*
London (z)	1.7185	—	4.0183	8.5220	1497.50	4.2775	62.925	4.25125	10.0650
Milan	376.30	1497.86	368.35	176.09	—	350.56	23.88	353.25	148.76
Paris	4.9305	8.5020	208.475*	—	5.6225x	199.130*	13.5475*	200.450*	84.455*
Zurich	2.4650	4.2513	103.49*	49.88*	0.2825*	99.24*	6.77*	—	42.15*

The following are dollar values only: Danish krone: 5.91825; Escudo: 31.94; Israeli £: 8.90; Peseta: 68.505; Schilling: 16.80; Sw. krona: 4.21925; Yen: 293.79; Norw. krone: 5.28475; Fin. markka 3.8000; Belgian financial franc: 37.025; Hong Kong $: 4.6350; Singapore $: 2.4160; Canadian $: 0.99325.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.



Its value remains constant.

This announcement appears as a matter of record only — December 1976

BANK HANDLOWY W WARSZAWIE S. A.
WARSAW

DM 500,000,000.—
GENERAL LOAN AGREEMENT
— to be utilized in two tranches —

under the management of
DRESDNER BANK AKTIENGESELLSCHAFT

BAYERISCHE LANDESBANK GIROZENTRALE
DEUTSCHE BANK AKTIENGESELLSCHAFT
COMMERZBANK AKTIENGESELLSCHAFT
WESTDEUTSCHE LANDESBANK GIROZENTRALE

and in conjunction with

Bank für Gemeinwirtschaft Aktiengesellschaft
Bayerische Vereinsbank
Deutsche Girozentrale — Deutsche Kommunalbank —
Norddeutsche Landesbank Girozentrale
Berliner Bank Aktiengesellschaft
Hamburgische Landesbank — Girozentrale —
Landesbank Schleswig-Holstein Girozentrale
Bank für Handel und Industrie Aktiengesellschaft
Berliner Disconto Bank Aktiengesellschaft
Merck, Finck & Co.
Trinkaus & Burkhardt
Bayerische Hypotheken- und Wechsel-Bank
DG Bank — Deutsche Genossenschaftsbank
Hessische Landesbank Girozentrale
Badische Kommunale Landesbank Girozentrale
Berliner Handels- und Frankfurter Bank
Landesbank Rheinland-Pfalz — Girozentrale —
Württembergische Kommunale Landesbank Girozentrale
Berliner Commerzbank Aktiengesellschaft
Landesbank Saar — Girozentrale —
Westfalenbank Aktiengesellschaft

DM 200,000,000.—
MEDIUM TERM EUROLOAN
— first tranche —

under the management of
COMPAGNIE LUXEMBOURGEOISE DE BANQUE S.A.
— Dresdner Bank Group —

BAYERISCHE LANDESBANK INTERNATIONAL S.A.
COMPAGNIE FINANCIÈRE DE LA DEUTSCHE BANK AG
COMMERZBANK INTERNATIONAL S.A.
WESTLB INTERNATIONAL S.A.

and provided by

Compagnie Luxembourgeoise de Banque S.A.
Bayerische Landesbank International S.A.
Compagnie Financière de la Deutsche Bank AG
BHF-BANK-DG International
BfG Luxemburg, S.A.
Banque Continentale du Luxembourg S.A.
Norddeutsche Landesbank International S.A.
Forfaitierung und Finanz AG
Landesbank Rheinland-Pfalz — Girozentrale —
Württembergische Kommunale Landesbank Girozentrale
Berliner Commerzbank Aktiengesellschaft
Landesbank Saar — Girozentrale —
Westfalenbank Aktiengesellschaft
Commerzbank International S.A.
WestLB International S.A.
Bayerische Vereinsbank International S.A.
Hypobank International S.A.
Deutsche Girozentrale International S.A.
Berliner Bank Aktiengesellschaft
Hamburgische Landesbank — Girozentrale —
Landesbank Schleswig-Holstein Girozentrale
Bank für Handel und Industrie Aktiengesellschaft
Berliner Disconto Bank Aktiengesellschaft
Merck, Finck & Co.
Trinkaus & Burkhardt (International) Ltd.

AGENT
COMPAGNIE LUXEMBOURGEOISE DE BANQUE S.A.

Herald Tribune Classified Advertising Gets Results!

NYSE Nationwide Trading (3 O'clock) Jan. 13

(Continued from preceding page.)

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
25¾	16¼	SwtFl pf1.50		8	21½	21¼	21¼	
15¾	11¼	SwPbSv 1.10	9	86	14⅞	14⅝	14⅝+	⅛
14⅞	9⅜	SprinFd	6	8	10⅜	12⅜	12⅜—	⅛
13⅜	6⅞	Sparton .40	7	6	12⅞	12½	12½—	⅛
16½	18	SperryHut 1	7	7	16⅛	15⅞	15⅞	
51¾	38⅝	SperryR .92	9	351	40½	40⅛	40¼+	⅛
15¼	10¼	SpringM .75	8	9	13⅝	13¼	13⅝	
29⅞	20⅜	SquarD 1.10	15	31	27¼	26⅞	26⅞—	⅜
40⅝	27	StBrand 1.28	12	208	30⅝	29⅞	30⅛+	¼
38⅞	26¼	Squibb .96	12	188	28⅝	28⅛	28⅛—	⅛
31⅞	18⅝	StaleyMfg 1	5	39	19	19	19	
24¾	21⅞	StPoor 1.92a		22	24¼	24⅛	24⅛+	⅛
52½	46	StdBr pf3.50		z10	50⅜	50⅜	50⅜—	½
49⅝	34¾	StBPaint .40	20	5	39¾	39½	39½+	¼
41⅛	29⅝	StdOilCl 2.20	8	1022	40½	39¾	40 +	⅜
59⅝	40⅝	StOilInd 2.30	9	460	57⅝	56⅝	57⅝+	⅝
80⅝	61⅞	StOilOh 1.36	22	216	76	74⅝	75⅝+	1⅛
9⅝	5⅝	StdPress .40		38	7⅞	7⅝	7⅝+	¼
7⅞	5¼	StdPrud .66	14	69	7⅝	7½	7½—	⅛
16⅞	9¼	Standex .80	6	7	17⅛	16⅞	16⅞—	½
33⅝	21	StanWk 1.12a	9	17	31⅛	31⅜	31⅜+	⅛
18½	6⅞	Stanray .80	13	33	17⅜	17⅛	17⅛+	⅛
22⅞	16⅞	Stagrett 1.12	7	4	22⅝	22½	22⅝+	⅛
12⅛	10⅜	StaMSe 1.05		24	12⅛	12⅛	12⅛	
50¼	41⅛	StaufCh 1.44	10	38	49⅜	48⅞	49⅜+	1
21	15	SterDrug .70	11	341	16¼	16	16	
6⅛	4⅛	SterlPre .03e	6	118	6	5⅞	5⅞	
16	8⅜	Sterndnt .40	9	32	11	10⅞	10⅞+	¼
26⅝	17⅝	StevenJ 1.20	5	57	19¾	19⅝	19⅝+	¼
36⅞	25⅜	StewWa 1.96	8	66	36⅞	36½	36⅝+	¼
26⅞	16⅞	StokVC 1.20	14	47	22¼	22⅛	22¼+	⅛
14	10⅜	StokVC pf 1		z80	13½	13¼	13¼+	⅛
63⅝	48⅛	StoneW 2.50	7	1	55⅝	55⅝	55⅝—	
15¾	12	StonCon .56	5	5	14⅝	14½	14½—	⅛
21	13⅞	StopShop 1	6	7	16	16	16	
13⅛	9	StorTec .67t	7	49	11⅝	11	11¼	
26¼	21⅝	StorerB 1	7	13	25⅛	25	25 —	⅛
15¼	10¼	StridRite .90	6	2	12⅞	12⅞	12⅞	
45½	36¼	StuWor 1.32	5	175	44⅛	43⅝	43⅝—	¼
6½	3⅝	SuavSho .08e	5	32	5⅛	5	5	
23⅝	14⅝	SuxPrG 1.08	9	152	23⅞	23⅛	23⅞+	⅜
32	11⅞	SunChm .40	9	39	31⅝	31¼	31¼—	¼
49	26⅝	SunCo 2	7	134	46½	46¼	46⅜+	⅜
51	31⅛	SunCo pf2.25		49	48⅛	48⅛	48⅛+	½
28¼	20⅝	Sunbm 1.08	10	34	24⅜	23⅝	24 —	⅜
37	17	Sundstr 1	8	28	34¼	34	34 —	¼
53	35⅜	Sunds pf3.50		2	51⅞	51½	51⅞+	⅜
13¼	9½	SunsMg	33	40	11⅞	11⅜	11⅜—	⅛
24½	16⅞	SuperVal .66	11	37	23⅞	23⅜	23⅝+	½
241¼	148	SuprOil 1.80	20	56	227	224	227 +	4
8⅝	5⅛	SupmkG .30	7	58	8¼	8	8¼+	¼
40¼	16	Superscpe	6	41	19⅞	19½	19⅞+	⅜
7⅛	4	Sutro Mtg		1	7	7	7	
18⅝	10⅛	Swank 1a	7	30	18¼	17⅞	17⅞—	¼
22¾	16¼	Sybron .84	8	16	18½	18⅜	18½	
7⅝	4¼	Systron		12	6	6	6	

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1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
19⅝	12⅛	Ticor 1	9	32	18½	17⅞	18½+	⅝
17⅜	6¼	TRE Corp	14	262	9⅜	9⅛	9⅛—	⅛
78	58	TRW pf 4.50		7	75⅞	75¼	75⅝+	⅜
32½	23¼	TaftBrd .80	9	6	30¾	30¾	30¾	
8	1⅞	Talcott Nat		17	6	5⅞	5⅞—	⅛
11	6⅝	Talley .60	5	21	9⅝	9⅝	9⅝+	⅛
12⅝	8⅞	TalleypfB 1		17	12⅝	12⅜	12½—	⅛
20⅝	15½	TampEl 1.38	8	40	18⅞	18⅝	18⅞+	⅛
47⅝	26⅛	Tandy Corp	11	216	43⅝	42	42⅛+	½
42¾	37¾	Tandy wd		20	42	42	42 +	½
21¾	11⅛	Tandycrft	7	20	15⅝	15⅝	15⅝	
12⅛	5⅞	Tappan .20	10	19	10⅜	10⅛	10⅛	
49⅝	18	Technicr .20	10	200	35¼	32⅝	33⅝—	1⅝
7	4⅝	Technicolr		18	5⅝	5¼	5⅝	
19⅛	9	Technicon	18	160	12⅝	11⅞	12⅛+	¼
68⅝	44⅛	Tektronx .30	17	75	63⅞	63¼	63¼	
10⅞	5¼	Telecor .30	5	13	7⅛	7⅜	7⅛+	⅛
80½	22⅛	Teledn 1.45t	6	69	64¼	63½	63½	
11⅞	5⅜	Teleprmpt		768	9⅜	8⅞	9⅛+	⅛
4⅛	1⅞	Telex Cp	12	44	2⅜	2¼	2⅞	
37⅞	26	Tenneco 1.88	9	372	36⅛	36	36½+	⅛
139¾	97½	Tennc pf5.50		10	135½	135½	135½—	½
18½	13⅛	TesoroPet 1	9	1927	16⅞	15⅞	16⅜+	1
31⅞	25⅛	Tesor pf2.16		193	30	28⅞	30 +	1⅛
28⅝	23⅝	Texaco 2	9	1088	27⅞	27⅝	27⅝+	⅛
43½	34½	TexCom 1.10	11	55	38⅞	38¼	38⅜—	⅛
41⅜	28⅞	TexEst 1.85	9	615	38⅝	38⅛	38⅛—	¼
28⅞	24⅛	TxET pf2.40		5	28⅛	28⅛	28⅛+	⅛
31⅛	27⅜	TxET pf2.87		41	30⅝	30⅜	30⅜—	⅜
48	29	TexGsT 2	9	56	46⅜	46⅛	46⅛—	⅛
47⅝	28½	TxGs pf 1.50		2	45⅞	45⅞	45⅞—	⅛
16	11⅛	TexInd 1b	14	8	14⅞	14⅝	14⅝—	⅜
109¾	93⅛	TexInst 1.32	25	553	97½	96⅛	96⅛—	1⅜
10¼	5¼	TexInt	76	3546	10⅞	10¼	11 +	⅝
28⅝	18¼	TexOGs .20	11	361	28⅛	27⅜	28¼+	⅝
30⅝	17	TxPcLd .35e	18	10	29⅞	29⅛	29⅞—	⅛
22¼	17	TexUtil 1.32	10	1040	21⅝	20⅞	21⅝+	½
37⅝	27½	Texsgif 1.20	10	50	29⅞	29	29⅛+	¼
9⅝	3	Texfi Ind		27	4⅛	4	4	
31⅜	20⅝	Textron 1.20	9	174	26⅞	26½	26⅞+	¼
37⅛	26¼	Textr pf2.08		29	33⅝	32⅞	32⅞—	⅝
28⅞	19½	Textr pf1.40		1	24⅜	24⅜	24⅜—	¼
20⅝	12⅝	Thiokol .84	7	55	20⅝	20	20⅛+	⅛
43	33	ThomBet .88	16	8	37⅞	37½	37⅝+	⅛
13½	7⅝	Thomin .44	9	12	11⅞	11⅛	11⅛—	⅜
16½	7⅝	ThomJW .80	8	35	17⅛	16⅝	17 +	⅛
9⅛	6⅛	ThriftDs .40	11	32	8⅝	8⅝	8⅝	
19⅝	15⅝	TidwtMr .40	6	202	17⅞	17⅝	17⅞+	⅛
19½	10⅝	Tiserint .40	8	98	18⅝	18½	18⅝+	⅜
39¾	30½	TimeInc 1.15	12	18	35⅝	35⅛	35⅝+	¼
23⅝	16¼	TimeMir .60	12	30	22⅝	22½	22½+	⅛
59⅝	36⅝	Timkn 2.20a	9	7	59⅝	51⅝	51⅝+	⅛
16⅝	9½	Tish Rlty	53	101	16⅝	16½	16½	
6½	4⅝	TobinP .16a		11	6	5⅞	6	
14	7⅝	Todd Shipyd		85	11⅝	10⅞	11⅛+	1⅛
26½	22⅝	TolEdis 2.12	9	58	25¼	25	25⅛+	¼
19¼	10	TonkaCp .48	4	10	11⅝	11⅛	11⅝+	¼
8¼	6⅝	TmotRol .40	b11	9	7⅝	7⅝	7⅝	
14¼	4⅞	Tracor .20	8	53	13⅛	13⅛	13⅞	
36⅞	19⅝	TraneCo 1.08	10	34	34⅝	34⅛	34⅝+	⅛
37⅝	29	TranUn 1.76	11	2	36⅝	36⅝	36⅝	
15¾	7⅛	TransW Air	25	34	14⅝	14⅜	14⅝—	⅛
19¼	11⅛	TWA pf 2		3	18¾	18¼	18¼+	¼
14⅝	8¼	Transam .66	9	385	14¼	14	14⅛+	⅛
106	65	Trans pf4.50		1	102½	102½	102½+	½
23⅞	20⅜	Traninc 1.92		15	23⅛	23	23 +	⅛
19¼	8⅛	Transco .90	8	307	18⅝	18	18⅝+	⅛
13¼	8	Transcn .52	8	7	11⅝	11¼	11⅜+	⅛
72	71⅞	TrGPL pf6.65		z300	72	72	72	
12	6⅝	TranOhF .20	4	7	10⅝	10⅝	10⅝	
26¼	16⅞	Tranwy 1.40	7	30	22½	22⅜	22⅜	
38⅝	25	Travirs 1.08	11	118	35⅝	34⅝	35⅛+	⅛
44⅛	32¼	Travelr pf 2		1	41⅞	41⅞	41⅞+	¼
22⅝	18⅞	TriCon 1.56a		80	22⅛	21⅝	22⅛+	⅛
2⅛	¾	TriSou Mtge		11	1⅝	1½	1⅝+	¼
10⅝	7¾	Trianind		7	9⅝	9⅝	9⅝—	⅛
16⅞	6⅛	TriangPc .40e	21	17	16	15⅝	16 +	½
23	15⅛	Trinityln .80	5	277	19⅝	18⅞	18⅞—	1
32	20¼	Tropican .30	28	19	30⅛	29⅝	29⅝	
16⅝	11⅝	TucsonG 1.08	9	94	15⅞	15⅛	16¼+	⅛
15	8⅝	TwenCen .50	9	158	11	10½	11 +	½
20½	11½	TycoLab .40	12	188	19⅝	19¼	19⅝	
20⅝	16	TylerCorp .50	7	48	23⅛	20¾	23	

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1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
29⅞	21⅛	UALInc .60	..	68	25⅞	25⅝	25⅞+	¼
31	27	UGI pf 2.75		z390	30	29¾	30	
15½	10⅝	UMCInd 1	9	37	15⅛	14⅞	14⅞—	⅛
5⅛	⅞	UMET Tr		3	2	1⅞	2	
15⅝	10	UOP .22e		168	15⅛	14⅞	15⅛+	⅜
35⅝	19⅝	UVInd 1.50	4	112	31⅜	31¼	31⅝+	⅜
25¼	16⅞	UARCO 1.30	8	1	21⅝	21⅞	21⅞+	⅛
12¼	7⅛	Unarco .60	6	11	12⅛	12	12 —	⅛
10⅞	8½	UnBancp .84	13	73	13⅛	13¼	13⅛+	¼
67⅞	58½	UCamp 1.60	12	78	60⅛	59⅛	60⅛+	1⅛
76⅝	55⅝	UnCarb 2.50	9	460	58⅞	58⅛	58⅛—	⅜
9⅝	6	Un Commrc		6	6⅛	6⅛	6⅛—	⅛
10⅝	4⅞	Union Corp	14	21	6⅝	6⅛	6⅛—	⅛
16½	10½	UnElec 1.36	8	170	16¼	16	16⅛+	⅛
50½	45	UnEl pf 4.56		z20	51½	51½	51½+	1½
31	26⅛	UnEl pf 2.72		20	30⅛	30¼	30⅛+	⅜
59⅝	40⅞	UnOCal 2.10	8	192	57½	57	57⅛+	⅝
76⅝	52½	UOCa pf2.50		5	74	74	74 +	½
102½	76	UPacCp 3.40	13	324	100⅞	100	100	
17⅛	10⅛	UnPac pf .47		2	17⅛	17⅛	17⅛	
10½	7½	Uniroyal .50	195	235	9⅜	9⅛	9⅜	
85⅛	71	Uniryal pf 8		z250	86	84¾	85 +	½
11⅛	5⅝	Unit Brands	11	5	8⅝	8⅝	8⅝	
14⅝	6⅝	UnBrnd pfA		9	13	12⅞	13	
10½	7⅛	UnitCp .87e		47	10⅛	10	10⅛	
28⅝	14	UnEnRs 1.32	5	161	26⅝	25⅝	26⅛+	¼
18¼	5⅛	UFinCal .24	6	75	11⅝	11½	11⅝+	⅛
14¼	7¼	Un Guarnty	15	25	10½	10⅛	10⅛—	⅛
27½	22⅝	Ullium 2.44	10	28	27⅛	27	27⅛	
25½	24	Ullium pf2.20		z360	24⅝	24⅝	24⅝	
24⅝	9¼	UnitInd .60b	8	34	21⅝	21¼	21½—	½
7⅛	4⅛	UnitInm .10	7	13	5¾	5⅝	5⅝+	⅛
13⅝	9¼	UJerBk 1.04	9	32	13⅝	13⅛	13⅜—	⅛
18⅛	9⅝	UnitMM .40		107	12½	12⅛	12⅛+	⅛
41⅝	16⅝	Un Nuclr	13	587	39⅞	38⅝	38⅞+	½
4	1⅛	UnitPk Min	63	22	3⅛	3⅛	3⅛	
17⅛	10⅝	UnItRefg .56	19	18	12⅝	12⅛	12⅛+	⅜
19	15	USFoS 1.08e		7	18	18	18 +	⅛
55	37½	USFidG 2.64	12	119	53¼	52⅞	53⅛+	⅜
26¼	16⅝	USGyps 1.60	12	69	24⅝	24⅛	24⅛+	⅛
10⅝	5⅝	USHom .36	9	64	7½	7⅜	7⅜	
8⅛	5⅜	USInd .40	11	595	8⅛	8	8⅛+	⅛
12⅛	6⅞	USLeasg .32	6	71	11¼	11	11⅛+	⅛
3⅞	1⅝	US Rltytrv		28	3½	3½	3½	
38½	19⅝	USShoe 1.20	7	46	24⅞	24¼	24⅞+	⅜
57½	45⅝	US Steel 2.20	9	1477	47	46½	47 +	⅞
26½	19⅝	USTobac 1	12	11	25⅝	25¼	25⅝—	⅛
39⅝	30⅛	UnTech 1.20	8	579	37	36⅜	37 +	⅜
173¼	113½	UnTech pf 8		7	165	163	165 —	1
116½	104	UnTch pf7.32		1	117½	117½	117½+	1½
20⅛	14	UniTel 1.20	10	388	19¼	19	19⅛+	⅛
2⅛	⅛	UniTel wf		30	2⅛	2	2 —	⅛
9⅝	4⅛	Unitrod .16	10	66	7⅛	7	7⅛—	⅛
15⅝	9½	Univar .55	7	24	18½	18⅛	18⅛+	⅛
31¼	18½	UnLeaf 1.56	8	4	30⅝	30⅛	30⅛—	⅛
49½	34⅛	Upjohn 1.08	14	285	37½	36⅞	37⅛+	⅛
18⅛	11⅛	USLIFE .48	7	242	16⅛	16⅛	16⅛+	⅛
12⅛	9⅝	UslfeF .96a		31	12⅛	11⅞	11⅞—	⅛
45⅝	27⅝	UtahPL 3.12	9	63	44½	44⅛	44⅝+	⅛
34⅝	29⅝	UtPL pf 2.80		19	33½	33⅛	33⅛—	¼

V

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
28⅛	16⅞	VFCp 1.18	8	2	21¼	21¼	21¼	
20½	11½	VSICorp .66	6	7	18⅝	18½	18⅛+	⅜
9⅝	6	Valleyln .40	8	103	8⅝	8¼	8⅝—	⅛
17¼	12	Varian .28	12	251	16⅛	15¾	15⅞+	⅛
13⅝	4⅛	Varo Inc.05e	4	87	8⅛	7⅞	8	
6⅝	3¼	Vendo Co		14	5½	5⅜	5⅜—	⅛
7	3⅝	Venice .28	13	19	3⅝	3¼	3⅜—	⅛
15	12⅛	VestSe 1.31e		22	14¼	14⅛	14⅛—	⅛
31	16½	Vefco .10e	10	389	21⅞	21¼	21⅝	
13⅝	7½	Viacom Inf	16	625	14⅝	13⅝	14 +	⅜
8	3⅝	VictorCm .05e		31	7⅛	7	7 —	¼
15⅛	12¼	VaEPw 1.24	9	314	15⅛	15⅛	15⅛	
69	49	VaEP pf 5		z100	59½	59	59½+	1½
89	72¼	VaEP pf7.72		z500	88¼	88¼	88¼+	1½
108½	98	VaEP pf9.75		z130	105¼	105	105⅛—	⅛
31⅞	27⅝	VaEP pf2.90		28	31⅛	31	31⅛—	⅛
82½	67¼	VaEP pf7.20		z1000	81¼	81⅛	81⅛+	1⅛
8⅝	4⅛	Vornado Inc	10	39	5⅝	5⅝	5⅝	
29¼	18⅝	Vulcan Mtr 1	10	4	27	27	27 +	⅛

W

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
28	14⅝	Wachova .50	10	130	19	18½	19 +	⅜
5⅛	2⅛	Wach Rlty		15	4⅛	4	4⅛	
17⅛	11⅛	WalMart .18	13	44	14⅝	14⅛	14⅛—	⅛
17⅜	10⅛	Walgrn 1.10	8	26	17¼	17⅛	17⅛—	⅛
33⅝	24	WlkrA 1.40a	9	23	28⅝	28¼	28⅜—	⅛
24⅞	16⅝	WallBus .68	9	65	21¼	20⅞	21⅛+	⅛
C22⅛	11⅛	WallMu 1	8	15	21	20⅞	20⅞	
44⅛	26¼	WaltJim 1.20	9	114	35⅝	35⅛	35⅜+	⅛
48	31½	WaltJ pf1.60		2	39⅞	39⅛	39⅛+	½
10⅝	5⅝	WardFd .49t		27	5⅝	5½	5½—	⅛
12⅛	5⅛	Warnaco		32	7	7	7	
30⅞	16⅛	WarnS 1.20	17	32	30⅝	30	30⅛+	⅛
27⅞	17½	WrnCom .60	8	104	26⅝	26⅛	26⅞+	⅜
10⅞	6½	WrnerCo .60	9	6	10⅜	10⅛	10⅛	
38½	27½	WarnerL 1	14	638	30⅝	29⅞	30⅛+	⅛
22⅝	18	WashGs 1.88	17	16	22	21⅞	21⅞—	⅛
28⅛	16⅝	WashNat .80	7	14	19⅝	19⅝	19⅝+	⅝
35	25⅛	WasN pf2.50		1	34⅛	34⅛	34⅛	
21⅞	12⅛	WashStl 1	6	19	20⅞	20⅛	20⅞+	⅛
26¼	19½	WasWat 1.76	8	29	25⅝	25	25	
13⅝	6⅝	WasteM .10a	11	71	12⅞	12¼	12½+	¼
35⅝	14	WatkinJ .32	14	35	22⅞	21⅝	22⅛+	½
9⅝	4⅞	WayGos .48	7	3	7⅝	7⅝	7⅝	
9⅞	5½	Weathrd .50	7	2	9⅜	9⅛	9⅛—	⅛
10⅞	3⅝	WebbDel E	10	319	9⅝	9⅜	9⅝+	⅛
28⅝	15⅝	WellsFrgo 1	9	407	27⅞	27⅜	27⅝	⅛
10⅝	5⅝	WellFM .54e	21	10	9⅝	9½	9½—	⅛
42⅝	33½	WILtPep 2.40	7	4	39	38⅞	39 +	⅜
27⅛	21⅝	WstctTr 1.94	9	2	27¼	27¼	27¼+	⅛
12⅝	8¼	WnAirL .40a	11	102	9⅞	9⅝	9⅞+	¼
38⅝	17⅝	WnBnc 1.40	9	163	29⅞	29⅜	29⅝+	⅛
15⅝	11⅛	WnNerA .40b	5	52	14½	14⅛	14⅛+	⅛
15⅝	6	WnPac Ind	7	29	15¼	15	15⅛+	¼
19⅞	10⅝	WnPubl .80b	6	14	18⅛	18	18	
20⅝	15⅛	WUnion 1.40	10	93	19⅝	19½	19½—	⅛
52⅝	44	WnUn pf4.60		2	53	52⅝	52⅝	
57	45	WnUn pf4.90		1	57	57	57 +	⅝
25⅛	25	WnUn pf2.56		38	27⅛	27	27 —	⅛
19½	13	WestgEl .97	7	535	17¾	17½	17⅝+	⅛
32⅛	24⅝	Walvaco 1.10	8	59	28⅝	28⅛	28½+	⅛
25⅝	16⅝	Weybrg 1.36	5	2	23⅝	23⅝	23⅝+	¼
49⅝	37	Weyerhr .80	24	416	43⅝	42⅞	43¼+	½
65⅝	58⅝	Weyr pf 2.80		30	61½	61	61½+	
25⅝	18	WheelFr .60a	18	79	25½	25⅛	25½+	¼
23⅞	16	WheelPit Stl	10	2	18⅞	18⅞	18⅞	
61	53	WhelPit pf 6		z100	60½	60	60	
52⅛	44⅛	WhelPit pf 5		z200	50⅛	50	50	
34⅝	22	Whirlpool .80	18	714	26⅛	26⅛	26⅛+	⅛
29⅝	18⅝	WhiteCons 1.78	6	52	25⅝	25⅛	25⅛—	⅜
38	34⅝	WhitC pfC 3		2	37⅛	37⅛	37⅛—	⅛
9⅝	3⅛	White Mot		101	7⅝	7⅛	7⅝+	⅛
25⅝	16⅝	Whiting 1.30	6	18	21⅞	21⅛	21⅝+	⅛
6⅝	3	Whittaker	9	65	6	5⅞	5⅞	
14⅞	9⅛	Wickes .78r	10	92	14	13⅝	13⅝	
8⅛	4	WiebdtSt .32	8	79	7⅝	7½	7⅝+	½
29	20	WillmsCos 1	9	208	24⅝	24⅛	24⅝+	⅛
8⅛	5⅝	WilshrO .12e	18	710	8¼	7½	8⅛+	⅝
46¼	36⅝	WinnDx 1.56	14	26	43⅝	43	43⅝+	¼
9⅝	4⅝	Winnebago	22	82	6⅛	6	6 +	⅛
19½	13⅝	WinterJ .80a	7	34	18⅛	17⅝	18⅛—	⅛
107¼	99	WisE pf 8.90		z610	107	107	107 —	½
21⅛	17	WisGas 1.78	11	25	21	20⅞	21 +	⅛
30	25⅜	WisG pf 2.55		13	29⅛	29	29 —	⅛
22⅛	17⅛	WiscPL 1.60	10	28	21⅝	21⅜	21⅝—	⅛
22	16⅛	WiscPS 1.46	9	11	20⅛	20⅛	20⅛+	⅛
30	28⅛	Witco 1.40	7	28	29⅛	28⅝	28⅞+	¼
21⅝	10	WithrD .60	5	22	14⅛	14	14⅛+	¼
6⅝	3⅝	WolvrW .10e	6	1	4⅛	4⅛	4⅛	
10⅝	10⅛	Wometco .48	7	27	11⅞	11⅝	11⅞+	⅛
10⅝	5⅛	WoodCp .10e	5	45	8⅛	8¼	8⅛+	¼
22	16⅛	WoodPet .20	13	887	23½	20⅝	23⅛+	3⅛
27⅛	20⅛	Wolwth 1.20	7	448	25⅞	25⅝	25⅞+	⅝
39⅝	31⅛	Wolw pf 2.20		14	39⅛	38½	38⅛	
6⅝	3⅝	WorldAir	28	36	4⅛	4⅛	4⅛	
86½	64⅝	Wrigly 2.40a	9	2	72½	72¼	72½	
17⅛	5⅝	Wurlitzer .40	5	2	11⅝	11⅛	11⅛—	⅛
11⅞	6⅛	Wylein .60	12	8	10⅛	10	10⅛	
6⅞	1⅞	Wyly Corp		70	2⅛	2⅛	2⅛+	⅛

X

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
60⅝	48⅝	XeroxCo 1.20	10	549	60⅝	55⅞	59⅛+	⅝
18⅝	7⅛	Xtra Inc.60e	12	101	18⅝	17⅞	18 +	⅛

Y

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
10⅝	6⅝	Yates Ind	9	10	10½	10½	10½+	⅛

Z

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
25⅞	11⅛	ZaleCorp .88	7	15	16	16	16 +	⅛
16	10⅛	Zapata .30b	4	328	13⅛	12⅝	13⅛+	1
9½	5⅛	Zayre Corp	6	54	7⅝	7⅝	7⅝—	⅛
40⅝	23⅛	ZenithRad 1	12	243	25⅝	25⅛	25⅛+	⅜
16	9⅛	ZurnInd .48	10	29	14⅝	14½	14⅝	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

NEW YORK, Jan. 13.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Thur.	Year ago
FOODS		
Cocoa Accra, lb.	*1.78½	*.74¾
Coffee 4 Santos, lb.	*2.25	*1.04
TEXTILES		
Printcloth 64-30 38½, yd.	.38	.37½
METALS		
Steel billets (Pitt.), ton.	212.00	213.00
Iron 2 Fdry, Phila., ton	213.92	213.92
Steel scrap No. 1 hvy Pitt.	73-73	69.70
Lead, spot, lb	26-26½	19
Copper elect., lb	70½	63½-65
Tin (Straits), lb	4.4503	3.125
Zinc, E. St. L. basis, lb	.37	.37
Silver N.Y., oz	4.340	4.185
Gold N.Y., oz	132.20	132.10
COMMODITY Indices		
Moody's Index Jan. 13	873.50 f	768.30

f—Final.
* Nominal.

U.S. Commodity Prices

NEW YORK FUTURES
Jan. 13, 1977

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev.
Mar	8.40	8.43	8.33	8.38	8.40
May	8.74	8.80	8.62	8.65	8.72
Jul	8.86	8.90	8.75	8.77	8.88
Sep	8.85	9.00	8.78	8.84	8.97
Oct	8.95	9.04	8.80	8.88	9.04
Mar	9.00	9.00	9.00	9.00	9.32
May	9.32	9.32	9.17	9.20	9.40

Sales: 7,694

WOOL (6,000 lbs)
No trades.

COCOA (30,000 lbs)

	Open	High	Low	Close	Prev.
Mar	157.51	161.51	157.51	161.51s	159.55
May	151.75	155.50	151.65	155.65s	153.70
Jul	146.00	147.80	45.80	149.80s	147.25
Sep	139.75	143.50	139.50	143.50s	140.25
Dec	124.75	128.75	124.75	128.75s	126.65
Mar	123.00	123.65	123.00	123.30s	121.55

Sales: 1,418

COPPER (25,000 lbs)

	Open	High	Low	Close	Prev.
Jan	63.10	63.20	62.60	62.60s	63.00
Feb	62.80	62.80	62.70	62.70s	63.30
Mar	63.70	64.00	63.00	63.10s	63.70
May	64.70	64.70	64.00	64.00s	64.60
Jul	65.60	65.60	64.80	64.90s	65.50
Sep	66.70	66.40	65.70	65.80s	66.40
Dec.	67.40	67.40	66.70	66.80s	67.40
Jan	67.90	67.90	67.20	67.20s	67.80

Sales: estimated 1,078.
s-settling

COTTON, No. 2 (50,000 lbs)

	Open	High	Low	Close	Prev.
Mar	68.20	68.21	67.00	67.70	67.32
May	68.70	68.99	67.99	68.70	68.19
Jul	69.10	69.10	68.45	69.00	68.34
Oct	65.67	66.00	65.50	66.80	65.20
Dec	63.75	64.20	63.50	64.15	63.30
Mar	—	—	—	b64.60	63.60
May	—	—	—	b64.75	64.20

Sales: 3,150.
-asked, b-bid, n-nominal.

MAINE POTATOES (50,000 lbs)

	Open	High	Low	Close	Prev.
Mar	7.90	7.95	7.78	7.95	7.46
Apr	9.07	9.07	9.07	9.07	8.58
May	10.60	10.60	10.50	10.50	10.10

ROUND WHITE POTATOES

	Open	High	Low	Close	Prev.
May	10.63	10.63	10.58	10.63	10.73
Nov	5.47	5.63	5.47	5.57	5.43

Sales: 2,420

ORANGE JUICE (15,000) lbs

	Open	High	Low	Close	Prev.
Jan	38.55	38.25	38.50	b38.80	b39.00
Mar	38.00	38.30	38.00	38.50	38.00
May	39.00	39.60	39.00	b39.55	b39.70
Jul	40.30	40.55	40.00	b40.55	40.20
Sep	41.50	41.75	41.60	b41.80	b41.50
Nov	43.05	43.05	43.05	b43.20	b43.00
Jan	44.20	44.40	44.20	b44.20	b44.20

Sales: 275.
a-asked, b-bid, n-nominal

N.Y. SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Jan	435.90	435.90	431.00	434.30s	434.20
Mar	437.50	438.90	433.10	436.40s	436.40
May	442.00	443.20	437.50	440.70s	440.70
Jul	446.00	447.20	441.50	445.10s	445.10
Sep	450.60	451.70	446.50	449.40s	449.40
Dec	457.90	458.40	453.00	456.50s	456.50
Jan	460.50	460.80	455.40	458.90s	458.90
Mar	464.30	465.50	460.90	463.60s	463.60
May	469.50	469.80	466.30	468.30s	468.30

Sales estimated: 9,300.
s-settling

GOLD (100 troy oz)

	Open	High	Low	Close	Prev.
Jan	132.40	132.10	132.00	132.00s	131.40
Feb	132.80	132.90	131.70	132.30s	131.70
Apr	133.10	133.90	132.50	133.20s	132.60
Jun	134.20	135.00	133.50	134.20s	133.60
Aug	135.60	135.80	134.60	135.30s	134.70
Oct	136.80	137.00	136.00	136.40s	135.90
Dec	137.90	138.30	137.00	137.70s	137.20
Feb	139.70	139.80	139.10	139.00s	138.50
Apr	140.00	140.00	140.00	140.30s	139.80

Sales: estimated 2,577.

CHICAGO FUTURES
Jan. 13, 1977

WHEAT (5,000 bu)

	Open	High	Low	Cl
Mar	2.83	2.84	2.77	2.7
May	2.91½	2.91½	2.83	2.8
Jul	2.93½	2.94¼	2.87½	2.8
Sep	3.00¼	3.00½	2.94	2.9
Dec	3.09	3.09	3.03¼	3.0
Mar	3.14	3.15	3.11½	3.

COR. (5,000 bu)

	Open	High	Low	Cl
Mar	2.65	2.65	2.61¼	2.
May	2.70¼	2.70¼	2.66½	2.
Jul	2.74¼	2.74¼	2.70¾	2.
Sep	2.73	2.73¼	2.69½	2.
Dec	2.71½	2.71½	2.68½	2.
Mar	2.76½	2.77	2.76	2.

SOYBEANS (5,000 bu)

	Open	High	Low	Cl
Jan	7.20	7.20	7.10¼	7.
Mar	7.28	7.28	7.15	7.
May	7.25	7.26½	7.17¼	7.
Jul	7.24	7.26½	7.18	7.
Aug	7.16	7.20	7.13	7.
Sep	6.88½	6.92	6.83½	6.
Nov	6.70	6.77	6.66	6.
Jan	6.75	6.80½	6.72	6.
Mar	6.80	6.85½	6.77	6.

SOYBEAN OIL (60,000 lbs)

	Open	High	Low
Jan	20.59	20.78	20.34
Mar	20.70	20.97	20.50
May	20.95	21.24	20.75
Jul	21.18	21.45	21.00
Aug	21.20	21.48	21.05
Sep	21.25	21.48	21.10
Oct	21.25	21.48	21.10
Dec	21.40	21.59	21.15
Jan	21.30	21.65	21.30
Mar	21.45	21.70	21.40

SOYBEAN MEAL (100 tons)

	Open	High	Low
Jan	214.50	214.50	211.00
Mar	217.80	218.20	212.80
May	218.40	218.40	213.50
Jul	217.00	217.50	213.00
Aug	214.50	216.00	212.50
Sep	205.50	207.00	205.00
Oct	195.50	196.50	194.00
Dec.	194.50	195.90	193.00
Jan	194.50	194.50	193.50
Mar	—	—	—

SILVER (5,000 troy oz)

	Open	High	Low
Jan	—	—	—
Feb	435.00	437.00	430.00
Apr	439.00	441.00	434.50
Jun	443.50	445.50	439.00
Aug	448.50	449.50	444.00
Oct	452.50	454.00	448.50
Dec	457.00	458.50	452.00
Feb	461.50	463.00	458.50
Apr	466.80	467.50	465.00
Jun	471.80	472.50	470.00

LIVE BEEF CATTLE (40,

	Open	High	Low
Feb	37.25	37.25	36.80
Apr	37.95	38.17	37.65
Jun	41.00	41.10	40.60
Aug	42.05	42.20	41.75
Oct	42.72	42.95	42.50
Dec	43.25	43.25	43.00
Feb	43.72	43.77	43.72

Sales: Feb 4026; April 2598; Aug 248; Oct 47; Dec 20; Feb
Open interest: Feb 17022; June 7417; Aug 3148; Oct 9 Feb 114.

LIVE HOGS (30,000 lbs)

	Open	High	Low
Feb	37.00	37.32	36.90
Apr.	34.05	34.17	33.75
Jun	36.70	36.77	36.45
Jul	37.20	37.35	36.95
Aug	35.60	35.80	35.45
Oct	33.65	33.80	33.30
Dec	34.70	34.70	34.25
Feb	35.50	35.50	35.22

Sales: Feb 1484; April 673; July 57; Aug 44; Oct 18; Dec
Open interest: Feb 5388; June 1567; July 1074; Aug 6 Dec 190 Feb 47.

SHELL EGGS (22,500 doz)

	Open	High	Low
Jan	66.15	66.95	65.80
Feb	56.00	57.35	56.00
Mar	56.15	57.50	56.15
Apr	51.90	52.20	51.70
May	48.05	48.95	48.05

Sales: Jan 49; Feb 384; April 13; May 7.
Open interest: Jan 382; Feb 303; April 133; May 93.

PORK BELLIES (36,000 lbs)

	Open	High	Low
Feb	52.90	53.40	52.30
Mar	52.90	53.45	52.52
May	53.90	54.30	53.50
Jul	54.40	54.85	54.02
Aug	52.75	53.00	52.30
Feb	58.25	58.25	57.85
Mar			

Sales: Feb 3072; March 6; July 93; Aug 22; Feb 3; Marc
Open Interest: Feb 3622; May 1696; Jul y1023; Aug 5 March 88.
b—Bid; a—Asked; n—Nomi

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & industrial stocks.

Closing Prices Jan. 13, 1977

	Bid	Ask
AEL Ind	2½	2⅞
AFA PrS	5½	6⅛
AID Inc	7	7½
AVM Cp	⅞	1⅛
Addisn W	7	7½
Adv Ros	3⅝	4
Alberts	8	8¼
Alfco Inc	9	9½
Allers Ph	22¼	23½
Allyn Bac	7	7½
Am Exp	37½	38
Am Finl	10¼	10⅝
Am Furn	2⅝	2⅞
Am Great	9⅝	9½
A Micro	7⅛	8¼
Am Telev	19¾	20½
Am Weld	10½	11½
Amtr Dv	⅞	1⅛
Anadite	5½	5⅞
Anheus B	22⅝	22⅞
Ard May	1½	1⅝
ArkWIG	27⅝	28
AsCC Bot	14	14⅝
AtlGas Lt	16	16⅝
Baird At	5⅛	5⅝
Bang Hy	14⅝	15⅝
Bkam Rlt	9⅝	10⅛
Bassett F	18¼	19
Bayls Mk	8¼	8⅝
Beeline F	6½	7
Betz Lab	27⅝	28
Bibb Co	7⅝	8¼
Bibb Co	7⅝	8¼
Bird Son	32	33½
Birtchr	⅞	1¼
Bick Hills	20½	21
Bonza Int	3¼	3⅝
Breden	7¼	7⅝
Brinks	8¼	8⅝
Brks Sca	19⅝	20½
Brwning	4⅛	4⅝
Buckb M	3½	4
Buckeye	9⅞	10⅜
Burr Sim	4	4⅝
CalWSv	32½	34
Compl Ch	3	3⅝
Canrad H	2¾	3¼
Cap Swst	3⅝	4¼
Capin Air	2⅛	2½
Cap Tec	2⅝	3
Care Cp	3⅜	3¾
CenVt PS	15¼	15⅝
Clun Lea	12	13
Chese Ut	11	12
Chi Bridg	54	56
Chittn Cp	6⅝	7⅛
ChrisS	101½	104½
Circle F	4½	5¼
CitznUt A	33¼	33⅝
CitznUt B	31⅝	31⅞
Clark Mf	34½	35½
Clow Cp	7½	8
Colu Vent	1	1⅛
Com Clr	13½	14
Coml Sh	22½	24
Comw Pa	29	29½
Con Pap	29⅝	30⅛
Craw Co	12¼	13
Cross Co	20	20⅝
Cullr Fed	1⅝	2¼
Danly M	9	10
Data Dsn	5	5⅝
Data 100	8	8½
Dayt Inc	29⅛	30
Decor In	3	3½
DeKib Ag	32	34
Delhi Oil	5¼	5⅝
DeLux C	24	24⅝
Del CanT	12¾	13¾
Del IntBr	32	34
Dewey El	1⅛	1⅝
Diam Cry	16½	16¾
Dixi Cru	18½	19½
Docutel	5⅝	5⅞
Dollar G	10⅝	10⅞
Dorch G	11⅛	11⅝
Doyle DB	18	18½
Dunkin D	6⅛	6⅝
Duriron	19½	20½
Eberln In	3⅜	4⅛
Econ Lab	23¼	23¾
ElPas El	10¼	12⅛
Elder Be	6⅛	7
Elec Nucl	5⅛	6
Elec Mod	1⅞	2⅜
Energy C	22¼	23
Entwistl	6⅛	7
Equty Oil	36	37
Ethan Al	17¼	18
Fab Tek	1	1⅛
FidUn Lf	28¼	23⅜
Fingrhi	7½	7⅞
FtBkSys	44½	45¼
Fst Bost	22½	23¼
FtEmpSt	8	8½
FtWnFn	2⅛	2⅝
Ficknqr	14½	15
Fla WatU	5-16	11-16
Forest O	21⅛	22
Frmiel	⅝	1⅛
Fotomat	11½	12
Frkln Cp	6¼	6⅝
Frnkln El	10⅛	11⅛
Frnd Ice	14⅛	15
Gen RIEs	3⅛	4⅛
G Reinsu	163	167
Gov EFin	14	14⅝
Graph Cn	15½	16¼
Green Mt	12¼	12⅝
Grey Adv	17⅛	17⅝
Gulf Intst	17½	18
Gyrodn	2⅝	3⅛
Harper R	9	9½
Hartf NC	13⅝	14¼
Henred F	17½	18⅛
Holobm	7⅜	7⅝
Hoover	11⅛	11⅝
Horiz Res	⅝	1⅛
Huds Pap	24	25
Hyatt Cp	7⅝	7⅝
Hyatt Int	4½	4⅝
Ind Nuclr	2½	2⅞
Infra Ind	2⅛	2⅜
Intel Cp	55	56½
Intarc En	11	12
Intrmk In	3	3½
Intrmt G	16⅛	17¼
InBk Wsh	4⅛	4⅜
IaSou Ut	25⅛	25⅝
JamWPr	5¼	5⅝
Jamsby	15¼	16
Jiffy Fds	⅞	1⅛
Joslyn M	15⅝	16½
Kaisr Sti	30⅛	31¼
KaisSti pf	18⅛	18⅝
Kalvar	1⅞	2¼
Kaman A	20⅝	21½
Kampg A	7⅝	7⅞
Kata Gro	⅜	⅝
Kaysam	3	3½
Kear Tr	9⅛	9½
Kelly Svc	24⅝	25½
Keuff Ess	12⅞	13⅛
Keye Fib	16	16⅝
Key CusF	7⅝	7⅞
Keys Int	17¼	18
King Inf	2⅛	2⅝
Knap Vog	17	18
Lance In	21¼	22
Land Res	1⅛	1½
Lane Co	17⅝	18¼
Lin Bcast	17⅞	17½
Log Etrn	4⅝	5½
Madisn G	16	16½
Mal Rlty	9-16	¾
Mallkrt	37⅝	38¼
MgtAssis	6⅝	7⅛
Manor C	4⅝	5⅛
Maui LP	11¼	11¾
McCorm	34	34⅝
McQuay	16	16⅝
Measur	12⅝	13⅝
Medtrn	23¼	24
Merid In	1⅝	2⅛
Midsx W	20⅛	21¼
Midld Ca	2½	2⅞
Midl Bks	23½	23½
Midw Gf	22½	24⅝
Millipr	21⅛	21⅝
Miner In	1	1½
MissVl G	16	17
Monf Col	5⅝	5⅝
Moore S	9⅛	10⅛
Moore P	8	9
Morg Res	⅝	1⅛
Mostek	16⅛	16⅝
Motch M	6	7
Mot Club	3	3½
Mueller	14⅛	15⅛
Nareg Co	9⅛	10⅛
Nat G&O	12⅛	13⅛
Nat Lib	5⅛	6⅛
N SecRsh	3⅛	4⅛
Natnw Rl	6	7
NJNat G	14	14⅝
Nielsn A	20⅛	21½
Nielsn B	20⅛	21½
NoCar Gs	13⅝	16½
NoEOl un	29⅛	30½
Nortrp KI	16½	19½
NW NatG	9⅛	10½
NW PuSv	18⅛	19⅛
Noxel Cp	18⅝	18⅝
Ogilvy M	30½	32⅛
Ohio Ferr	16¼	17¼
Ormont	16	1
Ohio Ferr	16¼	17¼
Ormont	16	17
Otter TP	21⅛	21⅝
Over NA	3⅛	4
Pabst Br	24¼	24⅝
PacGa R	24⅛	25
Pakco	1⅞	2
Parks H	4⅛	4⅝
Peuley P	7½	8⅛
Pearl Mf	14⅛	15⅛
Pa Enfer	18½	19
PnzlOG	14⅝	14⅝
Pepsi BW	14½	15⅛
Petrao H	13⅝	14
Petrolit	43	44
Pettibon	21⅝	22½
Piedmt A	4⅛	5
Pinkrtn	33¼	34
Pion HiB	23¼	23⅞
Pistilln	2½	3½
Possis Cp	1⅝	1⅝
Progrp	2⅛	2⅝
PubS NC	12⅛	12½
P Bennet	19⅝	20½
PutD Cap	7½	7⅞
Qual Inns	1⅝	2¼
Ragen Pr	3⅛	3⅝
Rahall C	9	9½
Raychm	115	120
Raymnd	14⅝	15⅝
Recog Eq	9⅛	9⅝
Road Ex	40½	41¼
Robin M	17½	18½
Roselon	3⅛	4⅛
Rouse	4⅛	4⅞
Rus Stov	16	16½
Sadlier	2⅛	2⅝
Scan Dat	1 7-16	1 11-16
Scripps H	32½	34½
Sels Dalt	2⅝	2½
Seneca F	2⅝	3⅛
SevenUp	29½	30¼
Shaw Cp	24⅛	25¼
Snap Tls	33⅛	34¼
SolidSt Sc	7⅛	8⅛
S CalWat	14⅝	15½
SwGs Cp	10⅝	11¼
SwEl Sv	16	16⅝
Standyn	24	24⅝
Std Regis	18½	19⅛
Stan HPd	16⅛	17¼
Sterls Str	5½	6¼
Strawb Cl	27	28½
Super. El	5⅛	5½
TIME DC	5⅝	6½
Tampax	35	36
Taylr Wl	19½	20¼
Tech Pub	15	16
Tecum P	50½	52½
Tennant	27	29
Tifny Co	9⅝	10⅛
ToscoCp	4⅛	4⅝
Transo O	14⅝	15½
Trico Pd	36¼	37¼
Trtln OG	3⅝	3⅞
Tymshr	18	18⅝
Tyson F	12½	13⅛
Un McGil	10¼	11⅛
US Surg	12⅝	12⅞
US TrkLn	14⅝	15⅛
UVa Bks	18⅝	19⅛
UpPen P	20¼	21
Valley Gs	70	73½
VanD Air	9	9⅝
Vance S	4⅝	4⅞
Velcro	8	8⅝
VaN Bnk	19½	20½
Wads Pu	8¼	8⅝
Wsh NG	14⅛	14⅝
Webb Re	11½	12⅛
WecoDvl	4 11-16	4 15-16
Weight W	8⅛	8½
Weldtrn	1⅞	2⅛
Welling M	7⅛	7⅝
Well Gar	4⅛	4⅝
Wstn Mtg	1⅝	2⅛
Westmd	51½	52¼
Wdwrd L	27	27⅜
Wright W	3⅝	4
ZionUt B	26½	27⅛

Market Summary

NYSE Most Actives

Jan. 13, 1977
(4 p.m. closing prices)

	Sales	Close Ch.
Texas Intl	401,300	11⅛+ ⅜
Sony Corp	327,800	8⅛
IntTelTel	300,900	33⅝+ ½
Occiden Pet	286,500	25 + ⅜
AtlRichfl	278,800	55⅛+1⅛
Chrom Pict	244,900	9⅝+1⅛
US Steel	235,700	47⅛+1
Tesoro Pet	227,700	16⅛+1
Gen Food	214,100	31 — ⅛
Amer Hess	205,100	33⅝+1⅛
SantaFe Int	201,400	48 +4⅝
Kresge SS	173,400	38½+ ⅛
Buttes Gas	171,100	22 +3
Bausch Lb	168,700	36⅝— ¼
Reserve Oil	164,000	20½+1⅛

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	24.78	22.70
Advances	1040	410
Declines	450	1140
Unchanged	412	384
Total issues	1902	1934
New 1976-77 highs	86	44
New 1976-77 lows	3	8

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	970.08	979.55	966.51	976.15+	7.90
20 Trn	233.59	235.95	232.36	234.74+	1.62
15 Util	106.44	107.59	106.12	107.33+	0.77
65 Stk	316.74	319.99	315.55	318.79+	2.43

Standard & Poor's

	High	Low	Close	N.C.
Industrials	116.15	114.61	115.70	+0.87
Utilities	53.55	52.94	53.41	+0.42
Finance	12.48	12.25	12.37	+0.14
Transportation	15.02	14.85	14.96	+0.07
Composite	104.60	103.21	104.28	+0.80

NYSE Index

	High	Low	Close	N.C.
Composite	56.39	56.13	56.39	+0.44
Industrials	61.49	61.31	61.49	+0.50
Transportation	42.02	41.86	42.02	+0.21
Utilities	40.82	40.65	40.82	+0.25
Finance	58.08	57.79	58.08	+0.52

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Jan. 12	150,303	279,826	1,510
Jan. 11	191,438	280,306	794
Jan. 10	178,504	269,698	1,248
Jan. 7	153,000	272,324	1,053
Jan. 6	162,998	296,300	970

*These totals are included in the sales figures.

American Most Actives

	Sales	Close Ch.
McCull Oil	285,900	4 + ½
Genl Explor	208,300	9⅛+ ½
HouOilM	146,300	54⅝— ⅛
GrBas Pet	134,300	6 + ⅝
Holly Corp	102,400	6⅛+ ¾
CK Petrol	95,000	28⅛+ ½
BanstrCil Lf	90,500	11⅛+1⅛
Asamera O	86,800	11⅝+ ¼
KirbyExp	84,900	36⅛+2⅛
Intrmedcm	74,100	6⅛+ ⅛
Approx final total	4,170,000	
Stock sales year ago	2,977,370	

Exchange Index:

High	Low	Close	Chg.
110.68	109.68	110.68	+1.02

European Gold Markets

Jan. 13, 1977

	Open	Close	N.C.
London	131.65	132.20	+1.70
Zurich	130.875	132.375	+2.00
Paris (12.5 kilo)	134.80	134.83	+0.33

U.S. dollars per ounce.

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	4⅞-4⅞	4½-4¾	½-¾	19-20
1 M.	4⅞-5⅛	4⅝-4⅞	¾-1	15⅞-16¼
3 M.	5⅛-5¼	4⅝-4⅞	⅞-1⅛	14⅞-15¼
6 M.	5¼-5⅜	4⅜-5	1¾-2	14¼-14⅝
1 Y.	5⅝-5⅞	4⅞-5⅛	2⅛-2⅝	14⅛-14½

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	89.60	88.90	90.10	88.70
Brussels	107.39	106.25	107.82	104.54
Frankfurt	139.90	139.95	141.59	138.54
London 30	363.30	357.60	367.80	357.60
London 500	166.55	164.45	170.30	164.45
Milan	70.71	70.23	74.01	70.23
Paris	100.40	100.16	102.90	98.90
Sydney	445.74	445.10	445.74	433.88
Tokyo (n)	377.88	376.00	384.18	376.00
Tokyo (o)	4968.01	4938.09	5008.53	4928.09
Zurich	308.80	308.20	310.80	307.40

(n) New. (o) Old.

Tokyo Exchange

Jan. 13, 1977

	Price Yen
Asahi Glass	358
Canon	598
Dai Nip. Print.	625
Fuji Bank	289
Fuji Photo	857
Hitachi	231
Honda Motor	712
C. Itoh	305
Japan Air L.	2,310
Kansai El. P.	690
Kao Soap	580
Kirin Brewery	425
Komatsu	322
Kubota	360
Matsu Ind.	701
Matsu E. Wks.	693
Mitsubi Hvy. Ind.	122
Mitsubi Corp.	483
Mitsui Co.	467
Mitsukoshi	465
Nippon Elec.	286
Sharp	422
Shiseido	1,480
Sony Corp.	2,530
Sumitomo Bank	286
Taisho Marine	357
Takeda Chem.	267
Teijin	130
Tokio Marine	510
Toray	130
Toyota Motor	1,180

Toronto Stocks

Closing Prices Jan. 13, 1977

Quotations in Canadian funds.
Quotations in cents unless marked $

Sales	Stock	High	Low	Last	Ch'ge
1695	Abitibi	$9⅝	9⅝	9⅝+	⅛
1600	Acklands	$13	12½	13	
100	Agnico E	375	375	375 +	5
512	Agra Ind A	$6⅛	6⅛	6⅛	
8485	Alta Gas A	$13⅝	13⅝	13⅝	
800	Algo Cent	$11⅝	11⅝	11⅝—	½
30300	Alminex	$8	7⅞	8 +	⅛
300	Andres W	$8⅝	8⅝	8⅝	
700	Atco A	$13⅝	13⅝	13⅝+	⅛
11922	Bell Canad	$47⅝	47⅜	47⅜+	⅛
2470	BP Can	$9	8⅞	9 +	⅛
21200	Banister C	$11⅝	9⅝	11 +	1⅛
10562	Bank N S	$20¼	20	20 —	¼
750	Baton B	$8	7⅞	7⅞—	¼
100	Beth Cop A	$12	12	12	
16167	Block Bros	475	470	470	
2800	Bovis Cor	66	66	66 —	2
150	Bralor Res	310	310	310 +	5
350	Bramalea	$5⅛	5⅛	5⅛	
7500	Bramede	169	163	163 —	2
400	Brenda M	$7⅞	7⅞	7⅞	
59700	Bridger	$8	7⅛	7⅞+	⅛
4	BCFP	$24	24	24 —	¼
51600	BC Phone	$13⅝	13⅛	13⅛+	⅛
300	Budd Auto	$5⅝	5⅝	5⅝—	⅛
700	Burns Fds	$10⅝	10⅝	10⅝	
6730	Cad Fry	$9	8⅝	8⅝+	⅛
525	Cal Pow A	$33¼	33	33⅛+	¼
4000	Camflo	$9⅝	9¼	9¼—	⅛
450	Campau A	390	380	380 —	15
5000	C Nor West	$7½	7¼	7½+	¼
1025	C Pakrs C	$18⅛	18⅛	18⅛—	¼
2715	Can Perm	$17⅝	16⅞	17⅛+	¼
2560	Can Trust A	$22	21¾	22 +	½
5100	C Tung	$5⅝	5⅜	5⅝+	¼
2575	C Cablesy	$14¼	14⅛	14¼+	⅛
300	Cdn Cel	$6½	6⅛	6⅛—	⅛
2988	Cl Bk Com	$25	24⅞	25 +	¼
1759	Cdn Tire A	$40⅜	40	40⅜+	⅜
4645	C Ulities	$13¾	13⅝	13⅝	n
502	Candel Oil	$12½	12	12 —	⅛
320	Cassiar	$6⅛	6¼	6⅛+	¼
300	Celanese	325	320	320 —	5
20115	Chieftan D	$12⅛	11⅛	12 +	⅛
1050	C Holiday I	395	395	395 —	5
2700	Con Bldg	250	245	250 +	5
11653	Cons Gas	$14⅛	13⅞	14 +	⅛
4450	Con Fardy	315	300	305 +	5
7300	Conwest	320	305	320 +	15
705	Craigmt	$5⅛	5⅛	5⅛	
100	Crush Intl	$8⅝	8⅝	8⅝+	⅛
1050	Cyprus	$10⅝	10½	10⅝+	⅛
892	Denison	$57	57	57	
2000	Dicknsn	420	420	420 +	15
4369	Dofasco A	$25⅛	25	25⅛+	⅛
65	Dom Store	$14⅝	14⅝	14⅝—	⅛
7200	Dylex L A	$7	7	7 +	⅛
200	Electro A	330	330	330	
1400	Falcon C	$6	5⅞	6 +	⅛
350	Falcon	$34	33	34 +	⅛
100	Fed Ind A	$5½	5½	5½	
61	Ford Cnda	$86	86	86 —	1
2100	Francana	$6⅝	6⅛	6⅝+	¼
15	G Distrb A	$7⅛	7⅛	7⅛+	¼
3600	Gnt Mascl	145	141	145 +	3
2000	Gibralter	$6⅛	6⅛	6⅛—	⅛
6800	Granduc	125	120	125 +	5
7229	Gt Oil Sds	$6¼	5	5⅛—	⅛
860	GL Paper	$30½	30½	30½—	¼
300	Gt W Life	$52	52	52 —	½
614	Greyhnd	$16	16	16	
600	Guar Trst	$6	6	6	
280	Hambro C	310	305	310	
400	Hard Crp A	465	460	460 —	10
1200	Hawker A	470	468	470 +	10
637	Hayes D. A	$6⅝	6⅛	6⅛+	⅛
350	H Bay Co	$15⅝	15⅝	15⅝+	⅛
600	Indal	$14	14	14	
500	Indusmin	$10⅝	10⅛	10⅛—	⅛
100	Inglis	$12⅝	12⅝	12⅝+	⅛
600	Inland Gas	$10⅛	9⅝	9⅝—	⅛
1000	Inter-City	$6⅛	6⅛	6⅛+	⅛
7	Int Mogul	245	245	245 —	21
9068	Int Pipe A	$13⅛	13⅛	13⅛+	⅛
7160	Inv Grp A	$6⅞	6⅞	6⅞+	¼
2428	Jannock	$7⅛	7⅛	7⅛+	⅛
3875	Kaiser Re	$14⅛	14	14 —	⅛
2575	Kaps Tran	75	75	75	
1600	Kelsey H	$12⅛	12⅛	12⅛—	⅛
9377	Kerr A A	$13	12⅛	12⅝+	⅛
400	Koffler A	490	490	490 —	10
962	Labatt A	$17⅛	17	17⅛	
1100	Lacana	370	355	370 +	10
1000	LOnt Cem	345	340	345 +	15
3521	Lob Co B	290	290	290	
100	Loeb M	295	295	295 —	5
1100	MICC	$8⅛	8½	8½	
825	Mclan H A	$7⅞	7⅛	7⅛+	⅛
2444	MB Ltd	$22⅛	22½	22⅛+	½
200	M Lf Mills	$29	29	29 +	⅛
11085	Moore	$36⅛	35⅝	36⅛+	⅝
1000	Murphy	$7⅝	7⅛	7⅝+	⅛
100	Nabrs Dig	$13⅛	13⅛	13⅛+	⅛
3500	Nat Trust	$16	16	16 +	¼
2935	Neonex	200	198	200	
9922	Noranda A	$29	28⅞	28⅞+	¼
97165	Norcen	$11⅞	11⅝	11⅝+	⅛
1500	NTecm B w	$13	12⅝	12⅝—	½
500	Orchan A	225	225	225	
985	Oshawa A	385	375	385	
1200	Pamour A	305	305	305 —	5
4828	PanCan P	$24⅝	24⅝	24⅝+	⅛
1230	Patino N V	$14½	14¼	14¼+	¼
1000	Pop Shops	460	450	460 +	10
800	Pine Point	$30⅛	30⅛	30⅛	
400	Pitts C	455	455	455 +	5
750	Placer	$19⅛	18⅝	19⅛+	1
100	Radpath A	$26½	26½	26½+	½
1585	Reed Os P A	$6⅛	6½	6⅛	
7850	Revnu P pp	67	65	65 —	1
2200	Scotts	$7⅞	7⅛	7⅞—	⅛
3724	Shell Can	$14⅛	14⅛	14⅛+	⅛
2312	Sherritt A	$5⅛	5⅛	5⅛	
1530	Siebens	$13⅝	10⅝	13⅝—	⅛
2100	Simpsons	$5⅛	5	5	
3105	Simpson S	$8⅛	8⅛	8⅛+	⅛
1126	Stelco A	$24⅞	24½	24⅞+	⅛
375	Steep R	200	200	200	
222	Talcorp A	$11⅛	11½	11½	
100	Tara	$15¼	15⅛	15⅛+	⅛
200	Teck Cor A	495	495	495	
4449	Teck Cor B	455	430	435 —	20
100	Teledyne	$5⅛	5⅛	5⅛+	⅛
100	Tex Can	$26	26	26 +	¼
1290	Thom N A	$12½	12¼	12½+	⅛
6936	Tor Dm Bk	$18	17⅞	18 —	⅛
1650	Tor Star B	$15⅝	15⅝	15⅝—	⅛
2050	Trad rs A	$14¼	14¼	14¼	
2600	Trns Mt A	$9	8⅞	9	
21390	TrCa P L	$12⅛	12½	12⅝	
300	Un Carbid	$19	19	19	
3102	UGas A	$9⅛	9⅛	9⅛—	⅛
700	Unit n Oil	$9	9	9	n
50	U Keno	$7⅛	7⅛	7⅛+	⅛
3500	U Siscoe	$6⅛	6⅛	6⅛+	⅛
500	Upp Can	103	103	102 —	1
3000	Val Der	255	255	255	
100	Ve Ngron	$13½	13½	13½	
4270	Voyager P	$18	17⅝	17⅝—	⅛
300	W Bldwod	$11⅛	11⅛	11⅛—	⅛
5266	W stburne	$9⅛	9⅛	9⅛—	⅛
600	West Mine	425	425	425 —	10
200	Westnhse	$21	21	21	
941	Weston	$12⅞	12⅝	12⅝—	⅛
500	Woodwd A	$16⅛	16⅝	16⅝—	⅛
1000	Yk Bear	355	355	355 +	5

Total sales 2,406,013 shares

Montreal Stocks

Quotations in Canadian funds
Quotations in cents unless marked $.

Sales	Stock	High	Low	Close	Chg.
100	Asbestos	$29⅝	29⅝	29⅝—	⅛
1100	Bank Mont	$14	13⅞	14 +	⅛
1000	Basic Res	$8⅛	8⅛	8⅛—	⅛
100	B Can Cement	$8	8	8	
100	Cdn Int Pw	$16⅛	16⅛	16⅛+	⅛
4130	Con Bath	$28⅛	28⅛	28⅛	
1000	Dom Text	$7	6⅞	6⅞—	⅛
200	Imasco	$24⅛	24⅛	24⅛+	⅛
20	Laur Fin	$6⅛	6⅛	6⅛+	⅛
1100	Molson B	$14½	14½	14½—	⅛
1300	Price Co.	$10	9⅝	9⅝—	⅛
2512	Royal Bank	$25⅝	25⅝	25⅝—	⅛
125	Steinberg A	$14⅝	14⅝	14⅝—	⅛
100	Zellers	325	325	325 —	15

Total sales 359,058 shares.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	28
Albert Heijn	77.20
Algembank	313
Amrobank	72.90
A'dam Rub	60
Fokker	28.60
Heineken	123.80
H.V.A.	56.50
Holl-Am-H	96.50
Hoogovens	36
K.L.M.	90
Nat Nederl	89.30
Pakhoed	80
Philips	27.80
Robeco	186
Rolinco	135.90
Royal Dutch	130.20
Unilever	124.40
Van Ommer	179
VerMach	75

Brussels

Arbed	3,525
Brux-Lamb	1,830
Cock Ougree	590
Electrobel	5,630
GB-Inno-BM	1,745
Hoboken	3,340
Petrofina	4,570
Ph Gevaert	1,200
Soc Générale	2,320
Solvay	2,570
Un Minière	1,034

Frankfurt

AEG	82.60
BASF	158
Bayer	139.70
Commerzbk	194.40
Cont Gummi	67.50
Daimler	346
Demag	154
DeutBank	286.10
DresdeBk	226.50
Hoechst	140.20
Gels Aktien	76.80
Hoesch	45.50
Karstd	347
Kaufhof	215
KHD	148
Lufthansa	99.80
Mannesmann	178
Metallgesell	215
Neckermann	47
RWE new	171.50
Schering	294
Siemens	267.70
Thyssen	114.70
Veba	123.80
Volkswagen	136.80

London

Anglo-Am	2.39
Anglo-Am cp	20.50
Barclay bk	2.70
Beecham Gr	3.76
BICC	0.92
Boots	1.18
Bowater	1.84
Brit-Am Tob	2.70
Brit Oxyg	0.62½
Brit Pet	650
Burmah	0.46
CadburySc	0.39
Chartered	1.32
Courtaulds	0.96
DeBeer D	2.07
Decca Rec	2.40
Distillers	1.23
Dunlop	0.88
E Muckins	2.24
GEC	1.71
FreeStGed	10.00
GKN	2.83
Glaxo Gr	4.05
Gold Fields	1.32
Gt Un St	1.76
Guinness	1.26
Hawker-Sidd	4.57
Hudson Bay	12.75
Imp Chem	3.47
Imps	0.70
Mark&Spen	0.96
Metal Box	2.48
Nichols	0.75
Plessey	0.64
Rand Mines	1.64
Rank Org	1.52
Royal Dutch	43 1/2
R.T.Z.	1.80
Shell	4.68
Thorn (A)	2.12
Tube Invest	3.14
Union Carb	1.95
Vickers	1.58
War L3½	27¾
West Deep	6.80
West Drief	17⅞
West Hold	14.25
West Min	1.43
Woolworth	0.50
ZCI	0.19¾

Milan

Bastogi	855
Erba	1,420
Erc Marelli	321.50
Fiat	2,055
Finsider	209.50
Generali	38,150
IFI	1,970
Italgas	669
Italsider	289
LaRinas	54.50
Montedis	305
Olivetti	1,220
Pirelli	1,272
Snia Visco	1,020
Terni	230

Paris

Air Liquide	322
Alimentaire	87.20
BSN	510
Carrefour	1,490
Cim Lafarge	193.50
Cie Bancaire	308.50
CFP	106.20
CGE	275.10
CCF	101.50
Ferodo	372
Imétal	92.10
L'Oréal	907
Mach Bull	29
Michelin	1,270
Moët-Henn	426.20
Moulinex	209.80
Paribas	192
PUK	78.50
Penarroya	44.30
Perrier	86
Peugeot	232
Rh Poulenc	80.30
Saclior	35.10
St Gobain	116
Suez	216.80
Télémécan	637
Thomson	181.50
Usinor	34

Zurich

Alusuisse	1,395
Buerhle	1,995
B Boveri	1,620
Ciba Geigy	1,405
Cr Suisse	2,725
Fischer	625
HofRoch	8,750
Nestlé	3,495
Sandoz	5,000
Sté B Suisse	408
Sulzer	2,880
U.B. Suisse	3,230

London Metals

Jan. 13, 1977

	Today Bid-Asked
Copper wire bars: spot	800 - 801
3 months	834.50 - 835
Cathodes: spot	787 - 789
3 months	820 - 822
Tin: spot	5,385 - 5,395
3 months	5,422 - 5,425
Lead: spot	321.50 - 323
3 months	333.75 - 334
Zinc: spot	399 - 401
3 months	417.50 - 418
Silver: spot	253 - 253.20
3 months	262.70 - 262.80

London Commodities

Jan. 13, 1977

SUGAR

	High	Low	Close (Bid-Asked)
Mar	131	127	127.75-127.90
May	136.50	131	131.50-131.75
Aug	139.75	134.25	135-135.05
Oct	139	135.50	136.75-137.05
Dec	141	136.50	138.25-138.50
Mar	146.50	140	141.75-142
May	147	141	142.75-143

Lots: 5,669.

COCOA

	High	Low	Close (Bid-Asked)
Mar	2193	2145	2183-2184
May	2134	2086	2119-2120
Jul	2071	2020	2057-2060
Sep	1982	1972	1962½-1975
Dec	1795	1757	1785-1795
Mar	1740	1715	1740-1760
May	—	—	1670-1740

Lots: 10,734.

COFFEE

	High	Low	Close (Bid-Asked)
Jan	2645	2580	2640-2645
Mar	2695	2645	2691-2695
May	2720	2665	2712-2715
Jul	2730	2688	2725-2730
Sep	2735	2690	2735-2750
Nov	2740	2690	2730-2740
Jan	2719	2700	2730-2733

Lots: 4,118.

Paris Commodities

Jan. 13, 1977

SUGAR

	High	Low	Cl
Mar	1,200	1,170	1,19
May	1,215	1,190	1,20
Jul	—	—	1,21
Aug	—	—	1,21
Oct	1,220	—	1,22
Nov	—	—	1,24
Dec	1,280	1,275	1,27
Jan	—	—	1,28
Mar	—	—	1,29

Lots: 156.

COCOA

	High	Low	Cl
Mar	1,875	1,833	1,86
May	1,860	1,823	1,85
Jul	—	—	1,76
Sep	1,760	—	1,76
Dec	—	—	1,50
Mar	—	—	—

Lots: 195.

Thursday's New Highs and

NEW HIGHS—

AlaP 4.28pf, Alaska Int, Alco Stand, Allied Chem, AMBAC Ind, Amer Hess, AmeHess pf, Amer Can, Apache Cp, ArkLa Gas, Arvin Ind, AtlasCp, Avis Inc, Baldwin DH, Bally Mfg, BanCal Tr, Bang 1.25pf, Blair John, Bk Month, Borden, CCI Corp, Cabot Corp, Carlisle, CIT 4.50pf, Cityhome pf, CstlStGs pfB, Colum Pict, Con Edis, Cowles Com, Cyclops Cp, DiamShm, Dictaphone, EmDis 9.16pf, Empire Gas, Entex, GlobeUnl, GrtLkDred, Green Giant, HanJhn Inv, HarrisCp, Hawaii Elec, Houd 2.25pf, Inexco Oil, IowaIll GE, KaisC 2.50pf, Koehring, Melville Cp, MGM, MoPac Cp, Molycorp pf, Myers LE, Natomas, NIM 4.10pf, Nwst Enrgy, NwtEnrg cl, OgdenCp pf, Orange Rk

NEW LOWS— 3

Grown Zell, Pollatch

NOTICE OF REDEMPTION

to the holders of

SUNDSTRAND FINANCE INTERNATIONAL N.V.

9¾% Guaranteed Sinking Fund Notes Due 1983

NOTICE IS HEREBY GIVEN, that pursuant to the Fiscal Agency Agreement dated as of February 15, 1976, there has been selected for redemption on February 15, 1977, through operation of the Sinking Fund, $1,000,000 principal amount of SUNDSTRAND FINANCE INTERNATIONAL N.V. 9¾% Guaranteed Sinking Fund Notes Due 1983. The following are the serial numbers of the Sinking Fund Notes which will be redeemed:

Temporary Sinking Fund Notes in the principal amount of $1,000 bearing the prefix TM to be redeemed in whole.

1661 1692

Definitive Sinking Fund Notes in the principal amount of $1,000 bearing the prefix DM to be redeemed in whole.

12	1126	2233	3377	4495	5612	6725	7833	8977	10095	11212	12325	13433	14577	15695	16812	17925	19033
25	1133	2277	3395	4512	5625	6733	7877	8995	10112	11225	12333	13477	14595	15712	16825	17933	19077
33	1177	2295	3412	4525	5633	6777	7895	9012	10125	11233	12377	13495	14612	15725	16833	17977	19095
77	1195	2312	3425	4533	5677	6795	7912	9025	10133	11277	12395	13512	14625	15733	16877	17995	19112
95	1212	2325	3433	4577	5695	6812	7925	9033	10177	11295	12412	13525	14633	15777	16895	18012	19125
112	1225	2333	3477	4595	5712	6825	7933	9077	10195	11312	12425	13533	14677	15795	16912	18025	19133
125	1233	2377	3495	4612	5725	6833	7977	9095	10212	11325	12433	13577	14695	15812	16925	18033	19177
133	1277	2395	3512	4625	5733	6877	7995	9112	10225	11333	12477	13595	14712	15825	16933	18077	19195
177	1295	2412	3525	4633	5777	6895	8012	9125	10233	11377	12495	13612	14725	15833	16977	18095	19212
195	1312	2425	3533	4677	5795	6912	8025	9133	10277	11395	12512	13625	14733	15877	16995	18112	19225
212	1325	2433	3577	4695	5812	6925	8033	9177	10295	11412	12525	13633	14777	15895	17012	18125	19233
225	1333	2477	3595	4712	5825	6933	8077	9195	10312	11425	12533	13677	14795	15912	17025	18133	19277
233	1377	2495	3612	4725	5833	6977	8095	9212	10325	11433	12577	13695	14812	15925	17033	18177	19295
277	1395	2512	3625	4733	5877	6995	8112	9225	10333	11477	12595	13712	14825	15933	17077	18195	19312
295	1412	2525	3633	4777	5895	7012	8125	9233	10377	11495	12612	13725	14833	15977	17095	18212	19325
312	1425	2533	3677	4795	5912	7025	8133	9277	10395	11512	12625	13733	14877	15995	17112	18225	19333
325	1433	2577	3695	4812	5925	7033	8177	9295	10412	11525	12633	13777	14895	16012	17125	18233	19377
333	1477	2595	3712	4825	5933	7077	8195	9312	10425	11533	12677	13795	14912	16025	17133	18277	19395
377	1495	2612	3725	4833	5977	7095	8212	9325	10433	11577	12695	13812	14925	16033	17177	18295	19412
395	1512	2625	3733	4877	5995	7112	8225	9333	10477	11595	12712	13825	14933	16077	17195	18312	19425
412	1525	2633	3777	4895	6012	7125	8233	9377	10495	11612	12725	13833	14977	16095	17212	18325	19433
425	1533	2677	3795	4912	6025	7133	8277	9395	10512	11625	12733	13877	14995	16112	17225	18333	19477
433	1577	2695	3812	4925	6033	7177	8295	9412	10525	11633	12777	13895	15012	16125	17233	18377	19495
477	1595	2712	3825	4933	6077	7195	8312	9425	10533	11677	12795	13912	15025	16133	17277	18395	19512
495	1612	2725	3833	4977	6095	7212	8325	9433	10577	11695	12812	13925	15033	16177	17295	18412	19525
512	1625	2733	3877	4995	6112	7225	8333	9477	10595	11712	12825	13933	15077	16195	17312	18425	19533
525	1633	2777	3895	5012	6125	7233	8377	9495	10612	11725	12833	13977	15095	16212	17325	18433	19577
533	1677	2795	3912	5025	6133	7277	8395	9512	10625	11733	12877	13995	15112	16225	17333	18477	19595
577	1695	2812	3925	5033	6177	7295	8412	9525	10633	11777	12895	14012	15125	16233	17377	18495	19612
595	1712	2825	3933	5077	6195	7312	8425	9533	10677	11795	12912	14025	15133	16277	17395	18512	19625
612	1725	2833	3977	5095	6212	7325	8433	9577	10695	11812	12925	14033	15177	16295	17412	18525	19633
625	1733	2877	3995	5112	6225	7333	8477	9595	10712	11825	12933	14077	15195	16312	17425	18533	19677
633	1777	2895	4012	5125	6233	7377	8495	9612	10725	11833	12977	14095	15212	16325	17433	18577	19695
677	1795	2912	4025	5133	6277	7395	8512	9625	10733	11877	12995	14112	15225	16333	17477	18595	19712
695	1812	2925	4033	5177	6295	7412	8525	9633	10777	11895	13012	14125	15233	16377	17495	18612	19725
712	1825	2933	4077	5195	6312	7425	8533	9677	10795	11912	13025	14133	15277	16395	17512	18625	19733
725	1833	2977	4095	5212	6325	7433	8577	9695	10812	11925	13033	14177	15295	16412	17525	18633	19777
733	1877	2995	4112	5225	6333	7477	8595	9712	10825	11933	13077	14195	15312	16425	17533	18677	19795
777	1895	3012	4125	5233	6377	7495	8612	9725	10833	11977	13095	14212	15325	16433	17577	18695	19812
795	1912	3025	4133	5277	6395	7512	8625	9733	10877	11995	13112	14225	15333	16477	17595	18712	19825
812	1925	3033	4177	5295	6412	7525	8633	9777	10895	12012	13125	14233	15377	16495	17612	18725	19833
825	1933	3077	4195	5312	6425	7533	8677	9795	10912	12025	13133	14277	15395	16512	17625	18733	19877
833	1977	3095	4212	5325	6433	7577	8695	9812	10925	12033	13177	14295	15412	16525	17633	18777	19895
877	1995	3112	4225	5333	6477	7595	8712	9825	10933	12077	13195	14312	15425	16533	17677	18795	19912
895	2012	3125	4233	5377	6495	7612	8725	9833	10977	12095	13212	14325	15433	16577	17695	18812	19925
912	2025	3133	4277	5395	6512	7625	8733	9877	10995	12112	13225	14333	15477	16595	17712	18825	19933
925	2033	3177	4295	5412	6525	7633	8777	9895	11012	12125	13233	14377	15495	16612	17725	18833	
933	2077	3195	4312	5425	6533	7677	8795	9912	11025	12133	13277	14395	15512	16625	17733	18877	
977	2095	3212	4325	5433	6577	7695	8812	9925	11033	12177	13295	14412	15525	16633	17777	18895	
995	2112	3225	4333	5477	6595	7712	8825	9933	11077	12195	13312	14425	15533	16677	17795	18912	
1012	2125	3233	4377	5495	6612	7725	8833	9977	11095	12212	13325	14433	15577	16695	17812	18925	
1025	2133	3277	4395	5512	6625	7733	8877	9995	11112	12225	13333	14477	15595	16712	17825	18933	
1033	2177	3295	4412	5525	6633	7777	8895	10012	11125	12233	13377	14495	15612	16725	17833	18977	
1077	2195	3312	4425	5533	6677	7795	8912	10025	11133	12277	13395	14512	15625	16733	17877	18995	
1095	2212	3325	4433	5577	6695	7812	8925	10033	11177	12295	13412	14525	15633	16777	17895	19012	
1112	2225	3333	4477	5595	6712	7825	8933	10077	11195	12312	13425	14533	15677	16795	17912	19025	

Accordingly, on February 15, 1977 the Sinking Fund Notes so designated for redemption will become and be due and payable, subject to the deposit of funds with the Paying Agent, at one-hundred percent (100%) of the principal amount thereof in United States dollars, at the option of the holder, either (a) at the corporate trust office of Bankers Trust Company, New York, New York 10006 or (b) subject to any applicable laws or regulations in the country where each of the following offices is located, at the main offices of Bankers Trust Company in London and Paris, or at the main offices of Banque International a' Luxembourg S.A., in Luxembourg-Ville.

The redeemed Definitive Sinking Fund Notes should be presented with all coupons maturing after February 15, 1977. Coupons maturing on February 15, 1977 should be detached and surrendered for payment in the usual manner.

In accordance with Section 3(B) of the Fiscal Agency Agreement, payment of interest due on the above Temporary Sinking Fund Notes which have been selected for redemption will not be made unless the ownership declaration as set forth on such Note has been executed.

From and after February 15, 1977, interest on the redeemed Sinking Fund Notes will cease to accrue.

BANKERS TRUST COMPANY, *Fiscal Agent*

Dated: January 14, 1977.

This financing having been completed, the following appears for information purposes only.

OVERLOOK APARTMENTS
New York, N.Y.

A Preferential Equity Interest In This Property Was Placed By:

AMIVEST AG
ZURICH, SWITZERLAND

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CHICAGO … WHEAT … COR… SOYBEANS … SOYBEAN OIL … SOYBEAN MEAL … SILVER … LIVE BEEF CATTLE … LIVE HOGS … SHELL EGGS … PORK BELLIES … London Metal … London Commodities … SUGAR … COCOA … COFFEE … Paris Commodities … Thursday's New Highs … [illegible]

Amex Nationwide Trading (3 O'clock) Jan. 13

[illegible]

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
6	3½	ExtorE .24	4	2	5¼	5¼	5¼—	⅛
11⅝	6	Ecodyne .10e	8	40	11⅛	11	11⅛+	⅛
4⅝	1⅝	Edmos Cp		1	2⅝	2⅝	2⅝	
13	5⅝	EDO Corp.10e	7	2	10⅝	10⅝	10⅝—	⅛
7⅝	3½	EganM .40	6	2	6⅛	6⅛	6⅛	
9⅞	4⅞	EmrsnPb .20a	6	7	6	5⅞	5⅞—	⅛
9⅛	4⅛	ElcorCp .12	7	8	6⅞	6⅞	6⅞—	⅛
7	4⅜	ElHose .10r		106	5⅛	5	5 —	⅛
4⅝	1⅞	ElAudD 2.1t	10	38	4	3⅞	3⅞	
14⅝	9½	Electrog .80	6	9	14⅛	13⅞	14⅛+	⅜
7⅞	4⅛	EnrgyRes		30	6⅝	6⅝	6⅝+	⅛
11⅝	6⅞	ErnstEC .44	6	84	11⅜	10⅞	11 +	⅛
11⅝	4⅞	EsqRad .10e	6	10	9⅛	9	9⅛—	⅛
8⅝	6⅝	EssexCh .32	4	15	8	7⅞	7⅞—	⅛
3	1½	EtzLav		26	2	1⅞	1⅞—	⅛
15⅞	7½	EvanAr .10r	9	18	12¾	12½	12⅝+	⅛
7⅝	3⅝	Executn .27h	15	6	5	4⅞	4⅞	

F

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5½	2	FDIInc .01e	104	19	3⅜	3	3⅜+	⅛
4⅝	3	FPA Corp		1	4⅛	4⅛	4⅛	
7⅞	4	Fabind .10e	8	4 2	5⅛	5⅛	5⅛+	⅛
4⅞	2½	FairmC .14e	8	1	3⅜	3⅜	3⅜+	⅛
36⅞	20⅝	FalconS .60	9	87	35⅜	34⅞	35 +	⅛
8⅝	4½	FamDolr .16	7	33	6⅝	6⅝	6⅝	
3⅞	1⅞	Family Rec	5	12	2⅜	2⅜	2⅜	
2⅞	1	Fash Fabric		1	1⅝	1⅝	1⅝	
16¼	7⅝	FayDrg .10e	13	63	16⅜	16⅛	16⅜+	⅜
16⅝	12½	FedMart .60	5	6	14⅛	14	14 +	⅛
14⅝	11	FedRlty 1.24	13	12	14⅛	14	14 —	⅛
6⅛	4	Fed Resrces		268	5⅛	5	5⅛+	⅛
18⅞	8	Felmnt .12e	20	33	18⅝	17⅞	18⅛+	1
9⅝	5	Fstway .36	6	32	8⅝	8	8⅜+	⅜
3⅝	1⅜	Fibrebrd wt		5	1⅝	1⅝	1⅝	
5⅞	1⅝	Fidelco Gth		2	2⅞	2⅞	2⅞+	⅛
5⅛	1⅛	FilmCp Am	4	6	1⅜	1⅜	1⅜+	⅛
10⅛	5⅛	Filmwy .85t	7	158	8⅝	8½	8⅝+	⅛
9½	5⅝	FinGen .36b	6	1	9⅛	9⅛	9⅛	
11⅞	5⅞	FstSLSh .12	32	7	10⅞	10⅞	10⅞—	⅛
4⅞	2⅛	Fstmrk		1	2⅛	2⅛	2⅛	
17⅞	9⅞	FischrP .48r	6	7	13⅞	13⅞	13⅞+	⅜
6⅝	2⅝	Flagstaff		21	4⅝	4½	4⅝	
12⅝	8	FlghtEf .09e	9	58	12⅜	12⅛	12¼+	⅛
4⅝	1⅞	Fla Capital	6	15	4¼	4¼	4¼—	⅛
4⅞	2⅝	FlaRck	14	31	3⅛	3⅛	3⅛	
4⅛	1⅞	FlowGen	5	18	3⅝	3½	3½+	⅛
19⅞	9⅝	Flowers .54	6	35	17	16⅝	17 +	⅛
22⅛	19¼	FlyDia Oil	8	566	22⅜	21¾	22⅛+	1¼
5⅞	3⅝	Foodrm .40	5	9	5⅛	5⅛	5⅛	
11⅞	5⅝	Foodways	7	2	9⅜	9⅜	9⅜	
93	72¼	FordCan .5e	5	z10	87	87	87 +	½
9⅞	4	Forest City.05e	9	2	9⅛	9	9	
4⅝	2⅛	Forest Labs	7	10	3⅛	3⅛	3⅛	
10⅝	5⅜	FrdSlsP .50	9	3	9⅜	9⅜	9⅜—	⅛
4⅛	1⅝	Franklin RI		19	3⅛	3⅛	3⅛	
8⅞	4⅝	FrankNU .36	6	4	8⅛	8⅛	8⅛+	⅛
22⅝	16⅝	Freinillo .40	86	1	17⅛	17⅛	17⅛+	⅛
10⅝	6⅝	Frietmp .55t	6	30	9⅝	8⅞	9	
7⅞	2	Frischs .30b	8	10	8	7⅞	8 +	⅛
7⅝	5⅝	Frontier Aic	6	3	7⅛	7⅛	7⅛—	⅛

G

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
3⅝	2	GRICo		18	3⅜	3⅜	3⅜	
2⅛	⅝	GTI Corp	6	2	1⅞	1⅞	1⅞—	⅛
13⅝	5⅝	Gabriel .40	5	6	12⅝	12⅜	12⅝+	⅛
7⅝	4	Galaxy Cpt	8	2	4⅞	4⅞	4⅞	
4	2⅛	Garcia Corp		8	3	3	3 +	⅛
11⅞	6⅛	GatesLrJet	4	114	11⅛	10½	10¾+	⅛
5⅝	1⅞	Gaylord .10e	3	5	4⅞	4¾	4⅞+	⅛
3⅝	1⅝	GnEmp .16r		2	2⅛	2⅛	2⅛	
9⅞	3⅝	Genl Explor	34	1872	10⅛	9⅛	9⅞+	⅝
4⅛	1⅛	G Housewar	4	20	2½	2⅛	2⅛	
2⅛	⅝	Gen Recrat		17	1⅝	1	1⅛	
4⅝	2⅝	Genge Inc	8	36	3⅜	3⅛	3⅛+	⅛
2	1⅛	Genisco Tch	7	3	1⅝	1⅛	1½	
8	5	GenovDr	7	3	6	6	6	
6	2⅛	Gerber Scl	6	19	5⅛	4⅞	5⅛+	½
85	3⅝	GiantYel	84	6	6⅞	6⅞	6⅞	
10⅞	2½	Gladding Cp		33	4⅛	4⅛	4⅛	
5⅝	2⅝	Glasrock Pr		12	4⅛	4⅛	4⅛+	⅛
38	26½	Glatfltr 1.80	6	14	34⅞	34	34⅞+	⅛
6½	3⅝	GlenGer .16	6	10	6⅛	6⅛	6⅛	
13½	6⅝	GlenDis .44t	7	8	12⅛	12	12 —	⅛
17½	10⅝	Globeind .60a	5	10	16⅞	16⅝	16⅝+	⅛
14⅝	8⅝	Gloucstr En	4	5	13⅞	13⅞	13⅞	
16⅞	7⅛	Golden Cycl	57	9	10⅞	10⅛	10⅛+	⅜
12⅞	4⅝	GoldnW .36e	7	x24	10⅝	10⅛	10⅜+	⅛
1⅞	½	Goldfield Cp		18	11-16	⅝	11-16	
8⅞	2⅛	Goodrich wt		35	6⅝	6⅛	6⅛+	⅛
21⅞	15	GormR .90a	9	18	21⅛	20⅞	21⅛+	⅜
9	5⅜	GrandAu .20	5	3	7⅞	7⅝	7⅝—	⅛
8⅞	6⅞	GrndCH .30	6	13	8	8	8 +	⅛
6⅞	2⅛	GtAm Ind		4	1	6⅛	6⅛	
6⅛	2⅝	GtBasin Pet	59	1267	6⅛	5⅞	5⅞+	⅛
37⅝	25⅝	GtLkCh .28	14	37	33⅛	32½	33⅛+	½
6⅝	2⅛	Greenmen	5	1	3⅜	3⅜	3⅜+	⅛
14	10	GrossTlc .1	8	4	14⅜	13⅞	14⅛+	⅛
10½	6⅛	GrowC .32b	7	7	9⅞	9⅞	9⅞+	⅛
4	1-32	GuardM wt		10	1-16	1-16	1-16	
9⅝	4⅝	GuardCh .40b	8	2	9⅝	9⅜	9⅝+	⅛
10⅞	4⅞	GulfRep Fin	5	1	10⅛	10½	10⅛+	⅛
7⅞	3⅞	Gdstrm LD		10	5⅝	5⅝	5⅝+	⅛

H

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
⅞	9-16	Halco Prod		3	15-16	15-16	15-16+1-16	
14	6⅝	HallsMot .50	6	2	13⅞	13¾	13¾+	⅛
6½	3⅞	HampD .15e	15	318	6⅝	6⅛	6⅛+	⅛
6⅝	3⅝	Hampin Ind	3	24	6⅛	5⅞	6	
13	10⅝	Handrd .69	5	3	12⅛	12⅛	12⅛+	⅛
12⅛	8⅝	HanvrSh .60	5	1	10⅛	10⅛	10⅛+	⅛
21⅛	16	Harland .48a	11	3	19⅝	19⅝	19⅝—	⅛
5⅝	3⅝	Hartfd Zdy		10	4⅞	4⅝	4⅝+	⅛
14⅝	10	HartzM .22e	13	40	13½	13	13½+	½
1⅛	⅝	Harvey Grp	5	1	11-16	11-16	11-16	
8⅝	5	Hasbro .lad	4	3	7⅝	7⅝	7⅝+	⅛
8	5	Health Clsn	10	31	7⅛	6⅞	7⅛+	⅛
7	3⅝	HealthM .30	5	3	7⅛	7⅛	7⅛+	⅛
2⅛	1⅝	Heinick .30e	9	7	2	1⅞	2	
2⅛	1⅛	Helfmn Mfg		27	1⅞	1⅞	1⅞	
8⅛	5	HiShear	650	1	6½	6½	6½	
7½	3⅛	Hilhavn .32	6	8	7⅛	7⅛	7⅛	
13⅛	5⅛	Hipirnic .20	12	18	7⅝	7⅛	7⅛—	⅛
6	2	Holly Corp	11	939	6⅛	6	6½+	⅛
34⅛	23⅛	HomeOA .75	8	1	27	27	27 +	⅛
24⅛	16⅛	HormelG 1.12	8	5	23⅛	23⅛	23⅛+	⅛
8⅝	4⅝	Horn Hardrt		2	6⅞	6⅞	6⅞—	⅛
8⅞	3⅝	HospM .60e	23	2	7	7	7	
5-16	1-16	HospMg wt		26	3-32	1-16	3-32+1-32	
14⅛	11⅛	Hotelin 1.37e	10	21	12⅛	12⅝	12⅛+	⅛
8⅝	5	HouRon .30	5	1	5	5	5 —	⅛
8⅝	4	HouseVI .32	11	7	5	5	5 +	⅛
55⅝	32⅞	HouOilM .80	35	1303	55	53⅛	54½	
22⅝	12⅝	HowelC .48e	8	13	17⅝	17⅝	17⅝—	⅛
7⅝	3⅝	Howell .15e	3	2	4⅝	4⅝	4⅝	
37	28⅝	HubellB 1.50	10	4	34⅝	34⅝	34⅝—	⅛
4	⅝	Hudson Gen		5	4⅝	4⅝	4⅝—	⅛
47⅛	31	HudBO 1.52	9	11	34⅝	34⅝	34⅝+	⅛
13⅛	6	Huffman .50	5	1	12⅞	12⅞	12⅞+	⅛
4⅝	2	HuntHR .05r	5	72	3⅝	3⅝	3⅝—	⅛
22⅛	16½	HuskyO .80	7	61	19½	18⅞	19⅛+	⅛
5⅞	3	Hycel Inc	17	5	3⅝	3⅝	3⅝	

I

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
4⅝	2½	ICHCp .32t	6	2	4⅝	4⅝	4⅝+	⅛
10⅛	3⅝	ICMR		15	6⅝	6⅝	6⅝—	⅛
8⅛	5	IMCMg .20	6	8	7	6⅝	7 +	⅛
8	4 3-16	ImpCh .30e	6	20	5⅝	5⅝	5⅝	
26⅛	18⅛	ImpOilA .86	11	208	21⅛	21½	21½	
20⅛	8⅛	Incoterm A	12	34	12⅛	12⅛	12⅛+	⅛
2⅛	1	Inflight Svc		10	1⅛	1⅛	1⅛—	⅛
6⅝	3⅝	Instron .20		47	6⅝	6⅛	6⅛—	⅛
2⅛	11-16	Instrum Sys		192	1⅛	1⅛	1⅛	
14	7⅛	IntSy pf .25e		6	12⅛	12⅛	12⅛+	⅛
3⅛	1⅛	Integrt Res	5	2	1⅛	1⅛	1⅛	
6⅛	2⅝	Intrmedco	9	731	6⅝	6⅛	6⅝+	⅛
12⅛	5⅛	IntlAlum .50	7	14	11⅛	11⅛	11⅛+	⅛
3⅝	1⅝	Intl Banknot	8	418	3	2⅝	2⅝	
3⅝	1⅛	Int Foodsvc		13	1⅛	1⅛	1⅛	
2⅛	1⅛	IntFuneral5	7	103	2⅛	2⅛	2⅛	
13⅛	8	IntGenin .70	4	16	13⅛	12⅞	12⅞	
5	1⅛	Int Protehs	8	27	4⅛	4⅛	4⅛+	⅛
7⅛	4⅛	IntSeaw .25e	3	3	6⅝	6⅝	6⅝+	⅛
4⅛	1⅛	Int Stretch		17	2	1⅝	1⅝—	⅛
26	16⅛	IntSyCon .25	4	15	17⅛	17⅛	17½	
1⅝	½	Interphoto		53	1	⅞	1	+3-16
17⅛	9⅛	Interpool	10	37	17	16⅝	17	
24⅛	5	Interway Cp	16	36	14⅝	14⅛	14½+	¼
2½	1	Investm Fla		2	1⅝	1⅝	1⅝+	⅛
19⅞	9⅛	InvDivers A.20e	5	3	18⅝	18	18⅝—	⅛
6	2⅞	InvestRH Tr		4	5⅛	5⅛	5⅛+	¼
16	13⅝	IroBrnd pf		1	14⅝	14⅝	14⅝—	⅛
6½	3⅛	Irvintnd .16t	4	18	6½	6	6 —	½

J - K

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
11⅝	6⅛	Jaclyn .40a	5	3	7½	7½	7½—	⅛
13⅛	7¼	Jacobs .70e	7	7	12⅝	12⅝	12⅝	
10⅛	4½	Jamswy .05r	5	6	9⅝	9½	9½—	⅛
12⅛	8⅛	Jeannet .20	6	5	11	10⅞	11 +	⅛
5⅞	2	Jetronic Ind	4	4	3⅝	3⅛	3⅝+	⅛
20⅛	7⅛	JohnPd .36	8	5	8⅛	8⅛	8⅛	
4⅛	2⅛	Juniper Pet	15	453	3⅞	3⅝	3⅞+	⅛
6⅛	2⅝	Jupiter Ind	5	4	6⅛	6⅛	6⅛—	⅛
8⅛	3⅝	KTelin .45e	5	1	5⅛	5⅛	5⅛+	⅛
16⅛	8	Kaisrind .26	10	216	15⅛	15⅛	15⅛	
8⅝	4⅛	KeneMill wt		10	5	5	5	
7⅞	4⅝	Ketchm .10r	5	1	6	6	6	
36⅝	12⅝	Kewanee .72	9	301	35⅝	34⅝	35⅛+	1
3⅛	1⅛	Key Co		1	2⅛	2⅛	2⅛	
2	1⅛	KinArk Crp	8	35	2⅛	1⅛	1⅞	
4	1⅝	Klsg Opticl		5	2	2	2	
11	6⅝	KingRd .29a	10	7	7⅝	7½	7½	—⅛
8⅝	4⅝	Kingstip .20	5	6	7	7	7 +	⅛
34⅝	8⅝	KirbyExp	15	775	37⅛	35½	36⅝+	2⅛
5⅛	1⅝	Klt Mfg	14	2	4½	4⅛	4⅛+	⅛
10⅛	4⅛	Kleinerts	6	8	7⅛	7⅛	7⅛+	⅛
29	13⅛	KnickToy .15	9	60	27⅛	27⅛	27⅛+	⅛
35⅛	18⅛	Kollmor .50	11	3	32½	32¼	32½+	½
9⅛	6⅛	KuhnStr .10	4	2	6⅞	6⅞	6⅞	

L

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
2⅛	⅝	LTVCorp wt		15	⅝	9-16	⅝+1-16	
4⅞	2⅝	LaBarge .06	11	38	2⅞	2⅝	2⅝	
6⅛	3⅝	LaMaur .20	8	2	4½	4½	4½	
9⅛	5⅛	LaQuintaM	7	50	10⅛	10	10⅛+	⅛
11⅛	6⅝	LafyRad .26	7	15	8⅝	8⅛	8⅛+	⅛
2⅛	1⅛	Lake Shore	4	41	2⅛	2	2⅛	
2⅛	1⅛	Lndmrk Ld		12	1⅛	1⅛	1⅛—	⅛
10⅛	6⅛	LeaRon .28a	7	11	9⅛	9	9⅛+	⅛
13⅛	7⅛	LeathCo .50	8	2	10½	10½	10½+	⅛
25	15	LeeEntr .52	19	63	24	23⅛	23⅞+	⅛
2	1½	Lee Natl		7	1⅛	1⅛	1⅛	
5⅛	3	Lee Pharm	160	10	4⅛	4⅛	4⅛+	⅛
9	6½	Levitin .24	5	4	7⅛	7	7 —	⅛
7⅛	5⅛	LewisBF .24	7	32	6⅛	6	6⅛+	⅛
10	4⅛	Liberty Fab	3	7	7⅛	7⅛	7⅛—	⅛
7⅛	4	Lightolr .16	6	21	6⅛	6⅛	6⅛	
7⅛	4	LilliAnn .22	8	2	6⅛	6⅛	6⅛—	⅛
3	1⅛	LodgeS .12e	5	64	2⅛	2½	2⅛+	⅛
19	14 13⅛	Lohmn .08a	6	4	17⅛	17	17 —	⅛
9⅛	4⅛	LoewThe wt		104	8⅝	8⅛	8⅛+	⅛
8⅛	4⅛	Logicon	7	5	7⅛	7⅛	7⅛	
22⅛	9	LaGenSv .80	8	3	21⅛	20⅛	21⅛+	⅛
7⅛	3⅛	Lundy Elec		1	4⅛	4⅛	4⅛	
7⅛	1	Lynch Corp	12	4	3½	3½	3½+	⅛
3⅛	1	Lynnwear		8	1⅛	1⅛	1⅛—	⅛

M

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5	2⅛	MPO Video	3	13	4⅛	4⅛	4⅛	
8⅛	7	MWA .40b	9	1	7⅛	7⅛	7⅛+	⅛
1⅛	⅝	Macrod Ind	3	33	13-16	13-16	13-16+1-16	
5⅛	2⅛	Mamm Mrt	10	7	4⅛	4½	4⅛+	⅛
4⅛	3⅛	ManhLfe .28	8	65	4⅛	4⅛	4⅛+	⅛
5½	3⅛	MansfT .02r	8	18	4⅛	4⅛	4⅛+	⅛
27⅛	18	MarkCtl .28	8	72	25⅛	25	25 —	⅛
10⅛	4⅛	Marlene Ind	3	4	7⅛	7⅛	7⅛—	⅛
32⅛	18⅛	MartPr .40e	7	6	22⅛	22⅛	22⅛	
10⅛	6⅛	Masind .40a	5	1	9½	9½	9½—	⅛
39⅛	23⅛	Masneln .30	6	35	36½	36⅛	36½+	⅛
3⅛	1⅛	Masters Inc	5	1	3⅛	3⅛	3⅛	

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
7⅛	4	MaulBrd .14b	6	8	5⅛	5	5	
5⅛	2½	McCulO	29	2694	4	3½	4 +	½
27⅛	6⅛	McIntsh .70	7	101	19⅛	19	19⅛+	⅛
4⅞	1⅛	McKeon Cn		13	4⅞	4⅝	4⅞+	⅛
13⅛	10⅛	MeansF 1.08	7	4	12⅛	12⅛	12⅛+	⅛
9½	5⅛	Medalst .44	6	3	8⅛	8⅛	8⅛	
4⅛	1⅛	Medco Jwly	16	9	1⅛	1⅛	1⅛	
9⅛	5⅛	Medenco .20	6	24	8⅝	8⅛	8⅛+	⅛
8⅛	2⅛	Medfield Cp	4	3	6	5⅞	5⅞—	⅛
20⅛	14⅛	MediaGn .40	9	63	20	19⅛	19⅞	
17	7⅛	Mogoint .20	4	27	12⅝	12⅛	12⅛—	⅛
12⅛	8⅛	Metex .30	4	36	10⅝	10⅛	10⅝+	⅛
3⅛	⅞	Mich Genl	3	168	4	3⅛	3⅛	
14⅛	9⅛	MichSugar 1	5	9	11⅛	11⅛	11⅛—	⅛
11⅛	5⅛	Micklbry .16	4	8	6	5⅞	5⅞—	⅛
8	3½	MidldCo .10	9	1	5⅛	5⅛	5⅛	
15⅛	9⅛	MidlGls .24b	5	27	11⅛	11⅛	11⅛	
6⅛	3⅛	Miller H	22	1	6⅛	6⅛	6⅛—	⅛
22⅛	13⅛	MillerWo .40	9	42	21½	21⅛	21½—	⅛
23⅛	13⅛	MilRoy .25	7	10	14⅛	14⅛	14⅛	
2⅛	⅝	Mission IT		16	1⅛	1⅛	1⅛	
⅛	1-64	Missionl wt		2	1-32	1-32	1-32	
33⅛	10⅛	MoPicR 1.30	7	23	35	33⅛	35 +	2
48⅛	24⅛	MitchlE	12	477	47⅛	46⅛	46⅞—	1⅛
8⅛	3½	MiteCp .20	7	36	8⅛	8	8 —	⅛
7⅛	4	Modern Md	4	3	6	5⅞	6 +	⅛
25⅛	6⅛	Molycrp wt		50	23⅛	22⅛	23⅛+	1⅛
6	4⅛	MonMgt .40	5	1	5⅛	5⅛	5⅛	
13⅛	8⅛	Moog .60	8	1	11⅛	11⅛	11⅛—	⅛
6⅛	3⅛	MtgGth .48e		12	5⅛	5⅛	5⅛—	⅛
7⅛	4⅛	MortonS .32	4	4	5⅛	5⅛	5⅛	
8⅛	6⅛	MovStar .36	6	12	8½	8	8½+	⅛
8½	3½	MultiAm .20	10	3	5	4⅞	4⅞—	⅛

N

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8⅛	3⅛	Napco .16	7	2	7⅛	7⅛	7⅛—	⅛
5⅛	2⅞	NardaM .20	38	20	3	3	3 —	⅛
25	12⅛	Nat CSS .20	10	21	24⅛	24⅛	24⅛	
2⅛	11-16	NatHlth Ent	10	17	1⅛	1⅛	1⅛+	⅛
2⅛	⅝	Natind wt		24	13-16	11-16	11-16—1-16	
2⅛	1⅛	NKinney Cp		17	2	2	2	
12	6	Nat Paragn.40	6	25	11⅛	11	11⅛	
13	6⅛	Nat Patent	77	173	9⅛	9	9⅛—	⅛
4⅛	2⅞	Nat Silver.16e	7	7	4	4	4	
6⅛	1⅞	Nat System	11	7	4⅛	4⅛	4⅛+	⅛
19⅛	10⅛	NatwHo .32	7	6	11½	11⅛	11½—	⅛
2⅛	⅝	NestLM		2	1½	1½	1½	
34½	21⅛	NENuclr .58	11	2	28	27⅛	28 +	⅛
1⅛	½	New Idria.04e	6	20	1⅛	1⅛	1⅛+	⅛
28⅛	15⅛	NMex Ariz	50	18	26	25⅛	25⅛+	⅛
16⅛	9⅛	NProc .63e	8	43	10⅛	10	10⅛+	⅛
17⅛	11½	NYTimes .60	12	28	16	15⅛	16 +	⅛
10⅛	6⅛	NewbEn .20	4	54	9⅛	9⅛	9⅛+	⅛
24⅛	14	Newcor .1b	5	6	19	18⅛	18⅛—	⅛
5⅛	3⅛	NewparkRs	7	413	6⅛	5½	6⅛+	⅛
16⅛	12⅛	NiagFSv .56	5	1	15	15	15	
5	2	Noel Indust	6	21	3	3	3 +	⅛
12⅛	3⅛	Nolex Cp	36	28	5⅛	5⅛	5⅛—	⅛
3⅛	2⅛	Nortek .04	72	2	3⅛	3⅛	3⅛	
10-16	3-16	NoAmMt wt		2	5-16	5-16	5-16	
15⅛	8	NorAmR .10	10	173	15⅛	14⅛	15½+	1⅛
9⅛	4 3-16	NorCdn Oils	11	53	8	7⅛	8 +	⅛
5⅛	2⅛	Novo Corp		5	3½	3½	3½	
6⅛	3	Nuclear Dat	30	22	6⅛	5⅞	6⅛+	⅛
12⅛	8⅛	NumacO Gs	19	16	10⅛	10	10⅛+	⅛

O

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
6⅛	3⅛	OEAInc .20	11	3	4⅛	4⅛	4⅛+	⅛
13⅛	6⅛	OakwdHom .06r	4	4	9½	9½	9½—	⅛
21	13⅛	Offshore Co	4	20	17⅛	16½	16⅛—	⅛
46	28⅛	OhioB 2a	4	2	43⅛	43½	43½—	⅛
10⅛	4⅛	Oilaind .20e	8	12	8⅛	8	8⅛+	⅛
23⅛	14⅛	OnLine Sys	15	35	20⅛	20⅛	20⅛—	⅛
51	31	OOklep Cop	21	z160	36⅛	36⅛	36⅛—	⅛
2⅛	1	Ormand Ind	21	2	2½	2½	2½+	⅛
7⅛	3⅛	Outdr Sport.10e	18	8	6½	6⅛	6½+	⅛
12⅛	6⅛	OverhDr .50	8	30	11⅛	11⅛	11⅛—	⅛
2⅛	1	Oxford Fst		50	2⅛	1⅞	2⅛+	⅛
4⅛	2⅛	OzarkA .10e	5	23	4⅛	4⅛	4⅛	

P - Q

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
3½	1⅛	P&F Indust		15	1⅛	1½	1½—	⅛
18⅛	16⅛	PGE6pf 1.50		10	18⅛	18⅛	18⅛+	⅛
17⅛	14⅛	PGE pf 1.37		2	16⅛	16⅛	16⅛—	⅛
15⅛	12½	PGRd pfl.25		6	15	14⅛	15 —	⅛
30⅛	26⅛	P 10.18pf2.54		40	29⅛	28⅛	29⅛+	⅛
30⅛	26⅛	P 10.46pf2.62		26	30⅛	29⅛	30⅛+	⅛
29	24⅛	PG 9.4pf2.37		51	28⅛	27⅛	28⅛—	⅛
25⅛	21⅛	PG 8.2pf2.05		4	25	25	25 —	⅛
25	20⅛	PGE8pf	2	2	24⅛	24	24⅛—	⅛
25⅛	20½	PG 7.8pf1.96		23	23⅛	23⅛	23⅛	
25⅛	21⅛	PG 8.1pf2.04		10	24⅛	24⅛	24⅛	
12	4⅛	PHoldg .16		3	11⅛	11⅛	11⅛—	⅛
50⅛	43	PacLt pf4.36		z20	48⅛	48⅛	48⅛	
51½	44½	PacLt pf4.40		z460	51⅛	51½	51⅛+	⅛
55⅛	45⅛	PacLt pf4.75		z10	53	53	53 +	⅛
92	73⅛	PacLt pf7.64		z130	89⅛	89⅛	89⅛+	⅛
20⅛	14½	PNwTel 1.32	9	8	19⅛	19	19	
63½	52	PacPLpf 5		z25	60	60	60 +	1
33⅛	22⅛	PallCorp .40	13	28	31	30⅛	31 +	1⅛
2½	⅝	Palomr Finl	125	32	1⅛	15-16	1⅛+	⅛
7½	3⅛	Pandl Bradf	4	6	5⅛	5⅛	5⅛	
5	3	Pantast .30	6	2	4½	4½	4½	
8⅛	4⅛	ParaPk .20a	5	2	5	5	5	
26⅛	18½	ParsonsR .80	6	48	23⅛	22⅛	23⅛+	1⅛
4⅛	2⅛	Pat Fashion	4	1	3	3	3 +	⅛
7⅛	3⅛	PatoCG	3	13	6	6⅛	6⅛+	⅛
7	4½	Pemcor .20	5	2	6⅛	6⅛	6⅛	
2⅛	1⅛	PennDix wt		6	1⅛	1⅛	1⅛—	⅛
9⅛	6⅛	PenEnM .60a	7	10	9½	9½	9½	
32⅛	19	PenTr 1.20b	6	5	30⅛	30⅛	30⅛—	⅛
7	3⅛	PECp .68t	5	16	4⅛	4⅛	4⅛	
5⅛	2⅛	PenobS .20e	4	2	4⅛	4⅛	4⅛—	⅛
1½	⅛	Pentron Ind	6	1	1⅛	1⅛	1⅛	
17⅛	11	PepCom .60	4	1	16⅛	16⅛	16⅛+	⅛
8⅛	4⅛	PeriniCp .30a	4	8	8	7⅛	7⅛	
8½	3½	PertecCmp	9	53	8⅛	8	8 —	⅛
16⅛	6⅛	Petro Lewis	28	43	15⅛	15⅛	15⅛+	⅛
8⅛	5⅛	PhilLD .34e	3	11	7	7	7 —	⅛
4⅛	2⅛	Phoenix Stl		6	3⅛	3⅛	3⅛—	⅛
11⅛	7½	PicNPay .20	7	8	10⅛	9⅛	10⅛	
4⅛	1⅛	Piedmont In	4	8	2	1⅛	1⅛	
8	6	PlonTex .80	5	28	8⅛	8	8⅛	
6½	5⅛	PitWVa .56a	10	1	6½	6½	6½	
24⅛	14⅛	PitDeM 1.20a	5	4	23	23	23	
42½	28⅛	Pittway 1.20	12	9	38⅛	37½	38⅛+	1
17⅛	6⅛	Plant Ind		21	8⅛	8⅛	8⅛—	⅛
26	15⅛	Plantrnc .12	14	41	25½	25⅛	25½+	⅛
4⅛	2⅛	PlyGem .51t	7	13	4½	4½	4½	
14⅛	10	PneuSca .80	7	z250	11½	11⅛	11⅛—	⅛
4⅛	1⅛	Poloron Pd		73	3	2⅛	3 +	⅛
11⅛	3½	Prairie Oil	17	34	10⅛	10⅛	10⅛+	⅛
15⅛	10	PrattLmb 1	7	14	15½	15⅛	15⅛	
7	4½	PrattRd .30	7	16	6½	6⅛	6⅛	
26⅛	19⅛	PrenHa 1.12	12	46	23⅛	23⅛	23⅛+	⅛
20⅛	6	Presley Cos	12	515	12⅛	11½	12 +	⅛
12⅛	8⅛	PrpCT 1.20e	10	7	12	12	12 —	⅛
10⅛	8⅛	ProvGas .80	8	1	9⅛	9⅛	9⅛	
2½	1⅛	PrdRIE .16		2	1⅛	1⅛	1⅛	
5	2⅛	PrudBdg .24	6	4	4⅛	4⅛	4⅛+	⅛
7½	2⅛	Pulte Hmes	8	11	7⅛	7	7⅛+	⅛
5	2½	PuntaGrd Is	11	10	2 ⅛	2⅛	2⅛+	⅛
7⅛	4½	Purepac Lb.03e	11	3	5	4⅞	4⅞—	⅛

R

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8⅛	4⅛	RB Ind	6	2	6⅛	6⅛	6⅛+	⅛
2⅛	1⅛	RETInc Fd		4	2⅛	2⅛	2⅛—	⅛
45½	35⅛	RET pf 4.38		1	45	45	45	
7	3⅛	RHMed Svc	5	1	4⅛	4⅛	4⅛—	⅛
11⅛	5	RLC Corp.08e	5	24	11⅛	11⅛	11⅛+	⅛
5⅛	3⅛	Racon .20a	5	1	3⅛	3⅛	3⅛	
17⅛	6⅛	RaganB .15e	5	27	9⅛	9⅛	9⅛—	⅛
22⅛	13½	Ranchrs Ex	28	133	18⅛	17	17⅛+	⅛
19⅛	12½	RangrO Can	51	26	18½	18	18½+	⅛
16½	10⅛	Ransbrg .30	5	52	12⅛	12⅛	12⅛+	⅛
1⅛	⅝	RapdAm wt		10	1	1	1	+1-16
4⅛	2⅛	Rath Pack		41	4⅛	4⅛	4⅛+	⅛
18	14⅛	RealEst 1.40	13	2	15	15	15 +	⅛
11½	5½	RitIncT .90e	5	7	11	10⅛	11 +	⅛
20	12⅛	RitRef 2.10e	9	4	19⅛	19⅛	19⅛—	⅛
3⅛	1⅛	Redlaw Ent	33	8	2⅛	2½	2⅛+	⅛
7	3⅛	Refrig Trns	8	5	6⅛	6⅛	6⅛	
10⅛	8½	Regal B .52	9	3	9⅛	9⅛	9⅛—	⅛
1⅛	⅝	RelGrp wt		94	1⅛	1⅛	1⅛+	⅛
14⅛	11⅛	RemAr .80a	7	15	14⅛	14⅛	14⅛	
2⅛	⅝	Rep Housng		2	2	2	2 —	⅛
29⅛	18⅛	RepNY .88	5	1	25⅛	25⅛	25⅛+	⅛
19⅛	13⅛	ReschCtl .08	13	45	19	18⅛	18⅛+	⅛
24⅛	14	Resistfix .60	7	5	19⅛	19⅛	19⅛—	⅛
12⅛	2	ResrtsIntl A	22	119	10⅛	10⅛	10⅛—	⅛
22½	2⅛	ResrtsIntl B	41	z250	18⅛	18⅛	18⅛+	⅛
2⅛	1	RestAssoc		2	1⅛	1⅛	1⅛	
5⅛	2⅛	RibletProd	11	5	4⅛	4⅛	4⅛+	⅛
7⅛	3⅛	Richton .26e	3	67	7½	7⅛	7⅛+	⅛
22⅛	10½	Riley Co	6	74	21⅛	20⅛	21⅛+	1⅛
37½	25½	RioAlgm 1	12	5	28⅛	28⅛	28⅛—	⅛
21⅛	6½	RisdonM .40	11	49	20⅛	20⅛	20⅛+	⅛
29⅛	11⅛	Robintech		18	14⅛	14⅛	14⅛	
4⅛	2⅛	Roblin Ind	4	10	4⅛	4⅛	4⅛	
13	8⅛	Rockway .96	7	1	12⅛	12⅛	12⅛	
4⅛	2⅛	Rocor Intl		1	3⅛	3⅛	3⅛	
11⅛	8¼	Rogers Corp		6	11⅛	11⅛	11⅛	
3⅛	1⅛	Ronco Telep	6	3	2⅛	2⅛	2⅛—	⅛
5⅛	2½	Rossmor Cp	10	43	5⅛	5	5⅛+	⅛
5	3	Ruddick Cp.12e	5	2	4⅛	4⅛	4⅛	
2½	1	Rusco Ind		3	1⅛	1⅛	1⅛	
10	7	Russell Cp.40	5	35	8⅛	8½	8½+	⅛
10	5⅛	RustCft .40	6	1	8⅛	8⅛	8⅛—	⅛
25⅛	15⅛	RyanH .30	11	115	18⅛	17½	18⅛+	⅛

S

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
9	5⅛	SGLIn .16r	7	10	9½	9⅛	9½+	⅛
2⅛	1⅛	SGSec .51a		21	1½	1⅛	1⅛	
16⅛	12⅛	SGSe pf 1.70		9	17	16½	17 +	½
3⅛	1⅛	SMD Ind	4	2	2⅛	2⅛	2⅛	
6⅛	4⅛	SSPInd .33e	26	15	5	4⅛	5 +	⅛
13½	7⅛	STPCp .80	12	111	13⅛	13⅛	13⅛+	½
8⅛	3½	SaffranSy A	6	2	8⅛	8⅛	8⅛	
15⅛	8⅛	Salem .09t	5	41	18⅛	13⅛	13⅛+	⅛
10	6	SCarlo 1.26e		5	7⅛	7⅛	7⅛+	⅛
10⅛	8⅛	SDieG pf .88		15	10½	10½	10½	
12½	10⅛	SDieGpf 1		2	11½	11½	11⅛+	⅛
81	69	SDgo pf 7.00		z800	78½	76	78⅛+	3⅛
29⅛	26	SDgo pf 2.68		4	29⅛	29⅛	29⅛+	⅛
10⅛	3⅛	SanFr RE	74	6	11⅛	10⅛	10⅛	
⅝	¼	SFRE wt		12	¾	¾	¾	
40⅛	30⅛	SanJW 2.60	8	1	40⅛	40⅛	40⅛+	⅛
3⅛	1⅛	Sargent Ind	8	49	3⅛	3½	3⅛+	⅛
10⅛	5⅛	SaundrL .30	4	8	9⅛	9⅛	9⅛	
9⅛	6⅛	ScheibE .56	9	28	7⅛	7⅛	7⅛—	⅛
9⅛	6⅛	Schenuit .60a	5	5	8⅛	8⅛	8⅛—	⅛
6	2⅛	Schiller Ind	34	2	2⅛	2⅛	2⅛+	⅛
10⅛	6⅛	SchoolP .40	7	3	6⅛	6⅛	6⅛—	⅛
8⅛	5⅛	Schrader .30	9	19	7⅛	7⅛	7⅛+	⅛
3⅛	1⅛	SciMgt .08e	19	10	2⅛	2⅛	2⅛+	⅛
21⅛	10⅛	SciAtlanta	14	16	20	19⅛	19⅛+	⅛
26⅛	20⅛	Scopeln .50e	4	z50	25⅛	25⅛	25⅛+	⅛
17	10⅛	Scrivner .70	5	3	13⅛	13⅛	13⅛	
5⅛	2⅛	Sealectr Cp	20	9	3⅛	3⅛	3⅛	
1⅛	½	Seaport Cp	6	20	⅞	⅞	⅞	
4⅛	1⅛	Sears Ind		4	2⅛	2⅛	2⅛	
10⅛	7½	SeasnAll .20	7	12	10⅛	10⅛	10	
2⅛	13-16	SecMtg Inv		256	2⅛	2⅛	2⅛+	⅛
2⅛	13-16	SecMtg Inv		256	2⅛	2⅛	2⅛+	⅛
5-16	3-32	SecMtin wt		5	7-32	7-32	7-32+1-16	
6⅛	3⅛	Semtch .16t	9	6	5⅛	5⅛	5⅛	
6⅛	3½	Servisco .30	6	12	6⅛	6⅛	6⅛—	⅛
5	2⅛	Servo Corp	5	6	4⅛	4⅛	4⅛	⅛
14½	10⅛	SharonSt 1	+7	3	10⅛	10⅛	13⅛+	⅛
10⅛	7⅛	Shawin .50b	9	19	9⅛	9	9 —	½
4⅛	1⅛	Shelter Res		4	2⅛	2⅛	2⅛	
33	20½	Shnandh Oil	35	88	28⅛	27⅛	27⅛+	⅛
3⅛	1⅛	Shopwell In	14	1	2⅛	2⅛	2⅛—	⅛
19⅛	12⅛	Showbof	1	7 4	19⅛	17⅛	17⅛—	⅛
4½	2⅛	SikesCp A		82	3⅛	3	3	

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8⅛	2⅛	Silo Inc	5	2	7⅛	7⅛	7⅛	
3⅛	2⅛	SimcoS .25b	12	1	2⅛	2⅛	2⅛—	⅛
2⅛	1⅛	Sitkin SmRt		6	1⅛	1⅛	1⅛	
10⅛	7⅛	SkyCity .20r	7	1	13⅛	13⅛	13⅛—	⅛
4⅛	1⅛	Solitron		73	2⅛	2⅛	2⅛+	⅛
16⅛	6⅛	Sonder Brdc.12e	5	7	14⅛	14⅛	14⅛+	⅛
14⅛	12	Soundsn .16e	6	234	14⅛	13⅛	14⅛+	1⅛
8½	6⅛	SoestCop .60	20	25	8	8	8	
14	11⅛	SC4.3pf 1.08		3	13	13	13	
15½	12⅛	SC4.7pf 1.19		4	15½	15⅛	15½+	⅛
23	18⅛	SCEO pf1.68		z150	21⅛	21⅛	21⅛+	⅛
17⅛	15⅛	SC5.8pf 1.45		13	16⅛	16⅛	16⅛+	⅛
17	14⅛	SC5.2pf 1.30		5	16⅛	16⅛	16⅛—	⅛
28⅛	24⅛	SC9.2pf 2.30		16	28⅛	27⅛	28⅛+	⅛
27⅛	23⅛	SC8.8pf 2.21		5	26⅛	24⅛	26⅛—	⅛
103⅛	91⅛	SCE pf 8.70		1	100	100	100 —	1
25	8	SwstAir .06e	6	29	24	23½	24 +	⅛
5½	2⅛	SwrGFin .10	7	33	5	5	5	
6⅛	4⅛	Specity Rest	5	5	5⅛	5⅛	5⅛	
9⅛	5⅛	Spector .10e		2	7⅛	7⅛	7⅛+	⅛
6⅛	2⅛	Spectro .72t	5	20	4⅛	4⅛	4⅛+	⅛
8⅛	3⅛	Spencer .08e	7	17	4⅛	4⅛	4⅛	
9⅛	5⅛	SpencrF .32	6	2	6⅛	6⅛	6⅛	⅛
9⅛	5⅛	SpencrF .32	6	2	6⅛	6⅛	6⅛+	⅛
7⅛	4⅛	Splenlex .48	5	1	6	6	6 +	⅛
8⅛	4⅛	Staffd Lowd	5	12	6	6	6	
17½	13⅛	StdCoosa .90	4	9	16	15⅛	16	
4⅛	2⅛	StdMetl .50t	13	33	3½	3⅛	3⅛+	⅛
16⅛	9	StdMotA .40	7	35	16⅛	16⅛	16⅛+	⅛
10⅛	3⅛	StdPac Corp	5	47	9⅛	8⅛	9⅛+	⅛
26⅛	15⅛	StdProd 1.20	4	6	23⅛	21⅛	20⅛—	⅛
27⅛	21⅛	StdShrs .40r		4	26⅛	26⅛	26⅛+	⅛
15	8⅛	Stange .32	21	4	14⅛	14⅛	14⅛+	⅛
13⅛	10⅛	StarSup .76	5	2	12⅛	12	12⅛	
19	17⅛	StarrtHo .50	7	6	16⅛	16⅛	16⅛+	⅛
12⅛	7⅛	Steelmt .24b	6	1	8⅛	8⅛	8⅛+	⅛
2⅛	13-16	Sterl Electr	14	4	1⅛	1⅛	1⅛+	⅛
10⅛	6⅛	StrutW .30b	8	21	8⅛	8⅛	8⅛	
10⅛	5⅛	Sunair .45e	7	16	10⅛	10⅛	10⅛+	⅛
15⅛	8⅛	Sundanc .20b	45	75	17⅛	16⅛	17⅛+	1
17⅛	8⅛	SupFdSv .20b	10	5	17⅛	17⅛	17⅛	
8	4	Supindl .12b	7	1	5⅛	5⅛	5⅛	
5⅛	2⅛	SupSurg Mf	9	4	5⅛	5⅛	5⅛+	⅛
3⅛	1⅛	Susquhana		1	2⅛	2⅛	2⅛—	⅛
11⅛	6⅛	Susquhan pf		2	11⅛	11⅛	11⅛+	⅛
7	4⅛	Synaloy .20b	5	75	8⅛	6	6⅛	
36⅛	20	Syntex .30	10	257	23⅛	22½	22⅛+	⅛
19⅛	12⅛	SyscoCp .28	7	100	15	15	15 —	⅛
10⅛	4⅛	System Eng	27	15	6⅛	6⅛	6⅛+	⅛

T

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
4	3⅛	Talleyin wt		6	3⅛	3⅛	3⅛	
15⅛	10⅛	Tandy Brnd	5	3	14⅛	14⅛	14⅛—	⅛
5	2⅛	Techcl Oper		2	2⅛	2⅛	2⅛	
3⅛	1⅛	Techcl Tape	4	69	3⅛	3⅛	3⅛+	
5⅛	2⅛	Techirl .16	4	36	5	4⅛	4⅛	
19⅛	14⅛	TejonR .20a	20	10	16⅛	16⅛	16⅛+	⅛
8⅛	3⅛	TeleCm .22e	6	98	8⅛	7⅛	8⅛+	⅛
18	8½	Teleflex .22t	11	1	17	17	17	
⅝	⅛	TelexCp wt		12	5-16	5-16	5-16—1-16	
7⅛	2⅛	Tenna Corp	6	1	3⅛	3⅛	3⅛+	⅛
7⅛	2⅛	Tenna Corp	6	1	3⅛	3⅛	3⅛+	⅛
3	1	Tenney Eng	19	7	1½	1½	1½	
23½	10½	Teradyn Inc	28	14	13⅛	13⅛	13⅛+	⅛
15½	9	TerraC .60a	6	41	11⅛	11⅛	11⅛+	⅛
7⅛	2⅛	Texstar .07e	7	79	6⅛	6⅛	6⅛	+⅛
1½	½	Thor Cp		4	¾	¾	¾—1-16	
3⅛	2⅛	Thorof Mid	34	4	2⅛	2⅛	2⅛—	⅛
3½	1½	ThrD Dpt	4	3	3⅛	3⅛	3⅛+	⅛
8	5⅛	Thriftimt A		93	6⅛	6⅛	6⅛+	⅛

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
4⅛	2	Tidwell Ind	4	4	2⅛	2⅛	2⅛+	⅛
11	5½	Tiffanyl .20	4	4	7⅛	7½	7⅛+	⅛
6⅛	3	Timpte Ind	6	4	6	6⅛	6⅛+	⅛
22⅛	13⅛	Tokheim .60	6	65	21⅛	20⅛	21⅛—	⅛
6⅛	6⅛	ToppsGu .28	7	16	7	7	7	
8⅛	4⅛	TotalPtl NA	9	83	7⅛	7⅛	7⅛	
3 5-16	1⅛	TotalPtl wt		8	2⅛	2⅛	2⅛+	⅛
16⅛	10⅛	Total pf .70		5	15	14⅛	15 +	⅛
15⅛	8⅛	TriStMtr .80	7	3	10⅛	10⅛	10⅛+	⅛
7⅛	2⅛	Trico Ind.85e	8	179	7	6⅛	6⅛—	⅛
6⅛	3	Tuttco .20e	5	8	6	6	6	
5⅛	3	TwinFair	6	19	3⅛	3⅛	3⅛+1⅛	
4⅛	1½	TubosM .17e	2	80	2⅛	2⅛	2⅛	

U

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
19⅛	13⅛	U&I 1.20a	3	11	15⅛	15	15⅛+	⅛
5⅛	3	UIPCp .16	5	13	3⅛	3⅛	3⅛—	⅛
6⅛	2⅛	UVInd wt		42	4½	4⅛	4½	
7⅛	5⅛	Unimax Grp	16	1	6⅛	6½	6⅛	
5	1½	UnimarG pf		2	4⅛	4⅛	4⅛	
5	2⅛	Un Invest	26	7	4⅛	4½	4½—⅛	
10⅛	8⅛	UnAirPd .56	9	12	10	10	10	
5⅛	3⅛	Un Asbestos	5	41	3⅛	3⅛	3⅛+1-16	
1⅛	⅝	UnBrand wt		12	½	½	½	
2⅛	1	Unit Foods		11	1⅛	1⅛	1⅛	
⅛	1-32	UnNatwt n		1	1-16	1-16	1-16—1-32	
7⅛	3⅛	UPiece Dy		3	3⅛	3⅛	3⅛—	⅛
13⅛	8⅛	USFiltr .24	9	68	13	12⅛	12⅛	
9	5⅛	UnRIT .83e	14	10	9	8⅛	8⅛	
⅛	1-16	UnRIT wt		84	½	7-16	7-16—1-16	
5⅛	3⅛	USNat Rsrc	5	69	4⅛	4⅛	4⅛+	⅛
3⅛	1⅛	US Radium	169	6	3⅛	3⅛	3⅛+	⅛
34	18	Unitek .30	15	15	31½	31	31½+	⅛
15⅛	7⅛	UnityBuy S	6	12	10	9⅛	10 —	⅛
2⅛	⅝	Univ Contnr		24	2	1⅛	1⅛—	⅛
14⅛	4⅛	UnivRs .08a	14	240	15	14⅛	15 +	⅛
10⅛	6⅛	UnivRun .44	5	2	9⅛	9⅛	9⅛—	⅛
14⅛	5⅛	UnvSav .48	5	1	13⅛	13⅛	13⅛	

V

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
9⅛	6⅛	VallesSt .42t	7	3	6⅛	6⅛	6⅛—	⅛
13⅛	8⅛	Valmac .70	3	8	10⅛	10⅛	10⅛—	⅛
2⅛	1½	VLDvC .02e		63	2⅛	2⅛	2⅛—	⅛
10⅛	5⅛	VanDorn .44	6	30	9½	9⅛	9⅛—	⅛
13⅛	6⅛	Veecolns .32a	7	26	12⅛	11⅛	12⅛+	⅛
25⅛	24⅛	VermntA .32	9	4	25	25	25 —	⅛
7⅛	2⅛	Vernitron	7	26	4⅛	4⅛	4⅛	
2⅛	⅝	Vertipil Inc	19	2	1½	1½	1½—	⅛
5⅛	2⅛	Vesely Co	16	3	4	4	4	
2⅛	1⅛	Viatech Inc		1	2⅛	2⅛	2⅛—	⅛
4⅛	1⅛	Vishay Intrt	5	6	2⅛	2⅛	2⅛	
3⅛	2	Vol Mer	5	1	2⅛	2⅛	2⅛	
17⅛	6⅛	Vulcinc .50	4	3	9	8⅛	8⅛—	⅛
16⅛	11	Vulcincpf 1		2	13⅛	13⅛	13⅛—	⅛

W

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
6	2⅛	WTC Inc .10		33	3½	3⅛	3½	
24	15⅛	WUIInc .80	8	266	24⅛	23	23½+	⅛
11⅛	3⅛	Wabash .25e	7	16	11	11½	11⅛+	½
9⅛	5⅛	Wackniht .40	7	8	7⅛	7	7⅛+	⅛
4⅛	1⅛	WadelEq .10		12	2⅛	2⅛	2⅛+	⅛
7⅛	2⅛	Walnoco Oil	17	403	7⅛	6⅛	7⅛+	½
24⅛	14⅛	WalcoN .50b	7	2	23⅛	23⅛	23⅛+	⅛
4⅛	2⅛	WallacS .20e	7	20	4½	4½	4½+	⅛
20	10¼	WangLb .12	11	21	14¼	14⅛	14⅛	
15⅛	9⅛	WangLB .22	9	8	11⅛	11½	11⅛+	⅛
5⅛	2	Wards Co		2	4	4	4	
25⅛	21⅛	WasPstB .36	11	3	24⅛	24½	24½+	⅛
24⅛	14⅛	WRIT 1.76	15	1	24⅛	24⅛	24⅛+	⅛
6	2⅛	Watsco .20	11	3	3	3⅛	3⅛+	⅛
11⅛	7⅛	WestChP .40	6	47	9⅛	9⅛	9⅛+	⅛
53⅛	47⅛	WTex pf 4.40		z10	53½	53½	53½+	⅛
11⅛	9⅛	Westates Pit	30	11	9½	9⅛	9⅛	
8⅛	15-16	WstDcal .10	12	2	8⅛	7⅛	7⅛—	⅛
9⅛	6⅛	WstFlnl .15a	6	58	8⅛	8	8⅛+	⅛
9⅛	6	Whippny .60	10	1	7⅛	7⅛	7⅛+	⅛
1⅛	⅝	Whittakr wt		13	½	½	½	
3⅛	1⅛	Wichita Ind	11	212	3⅛	3½	3⅛+	⅛
9⅛	6½	Wmhous .36	8	7	8½	8	8 +	⅛
4⅛	2⅛	WilsonBr .30	5	7	4⅛	4⅛	4⅛+	⅛
4⅛	1½	Winston Mil	8	2	1⅛	1⅛	1⅛—	⅛
11⅛	5½	Worcest Ctl	23	7	7⅛	7⅛	7⅛+	⅛
6½	3⅛	Wrather .05e	13	6	5⅛	4⅛	5⅛	
1⅛	⅝	Wright Har	9	15	⅞	⅞	⅞—1-16	
22½	11⅛	Wynnlf .15e	6	97	10⅛	10⅛	10⅛+	⅛
13	9½	WymBn .56	9	13	12⅛	12⅛	12⅛	

X

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
20⅛	12	Xonics Inc	13	60	17⅛	17⅛	17⅛—	⅛

Z

High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8⅛	7⅛	ZeroCo .28	6	23	9½	8⅞	9⅛+	⅛
12	4½	Zimmer .05e	10	25	7⅛	7⅛	7⅛—	⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or pid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Air France 9½-82	103¼	104¼
Ashland 8-87	102	103
Aust.R.D. 9¼-80	105	106
Aust-Swiss 8-87	101	102
Bell Cdna 8¾-86	104¼	105¼
BFCE 8¾-83	101	102
B.N.P. 9½-81	105	106
Bras Can 9¾-82	102¼	103¼
British Gas 9-81	101¾	102¾
Broken Hill 9½-81	104	105
Carrier 8-87	99½	100½
Charbongs 8¾-81	101¼	102¼
CNE 9¼-85	101	102
CN Rhone 10-80/82	105½	106½
Cons Food 7½-91	98½	99½
Conoco 8-86	102½	103½
Cont Tel 8¼-86	103½	104½
Cut Ham 8-87	100½	101½
Denmark 7½-90	90	91
Dow Corn 8½-86	104	105½
Dupont 7½-78	102½	104
EEC 8¼-82	101¼	102
ECS 8¾-81	103¾	104¾
ECS 9¼-86	103	104
EIB 9½-85	104¼	105¼
Erap 9¾-85	103	104
Esso 8-86 Nov	104½	105½
Eurofima 8½-83	103½	104½
First Chic 7-80	101	102
Gen Mot 8¾-86	108	110
Gould 9¾-83	104½	105½
Gulf Westn 9¼-82	105	106
Home Oil 9½-86	103¾	104¾
I.D.B.J. 9½-82	104½	105½
Intl Util 8¼-82	98½	99½
ISE Canada 9-82	104½	105½
Manitoba 8¾-83	103¼	104¼
Michelin 9¼-86	102	103
Modo 9½-83	103	104
Montreal 9¼-81	104	105
Montreal 9¼-83	103½	104½
Motorola 8-87	100¾	101¾
NatWest 9-86	102	103
New Brunsw 9-83	103	104
N Zealand 9¾-82	104½	105¼
N Zealand 8½-83	104½	105½
NrgKomBk 7½-87	98½	99½
Norpipes 9¼-86	102¾	103¾
NorskHydr 9¾-85	105¾	106¾
NorthAMR 7¾-79	103	104
Norway 9-80	104	105
Norway 8½-81	104	105
Occidental 9¾-83	104½	105½
Ontario 9-83	105½	106½
Oslo 9-88	102¾	103¾
Pac Light 9¼-81	106	108
Pennwalt 8-87	101	102
QuebProv 8½-81	102	103
QuebProv 9-83	101½	102½
QuebProv 7½-88	94½	95½
Ralston 7½-87	100	101
ReadBates 9½-81	102½	103½
Sandvik 9½-86	101½	102½
S.A.S. 8-85	98	99
Seagram 9-87	104½	105½
SFE 9-83	102½	103½
Shell 8-86	102	103
Shell 7½-87	101½	102½
SNCF 9¼-81	104½	105½
St Ind 8½-80	106	107
St Ind 8½-88	106¼	107¼
S Handels 9¼-86	103¾	104¾
Tenneco 7½-79	102	103
Tenneco 7⅞-87	100¾	101¾
Textron 7¾-87	99¾	100¾
Transocean 8-86	103	104
Transocean 7½-87	101	102
Union Oil 7-79	100¾	101¾
Union Oil 7½-87	100¾	101¾
Utah 8-87	102	103
Volvo 9½-85	102¾	103¾
Chrysler 5-88	69½	71½
Cont Tel 5½-88	88½	90½
Cr. Suisse 4¼-91	101¾	102¾
Cumm In 6¼-86	103	105
Dart Ind 4¾-87	87½	89½
East Kodak 4½-88	103½	105½
Econ Lab 4¾-87	79	81
Fairchild 5¾-91	98¾	99¾
Firestone 5-88	88½	90½
Ford 6-86	101	103
Ford 5-88	93	95
Gen Elec 4¼-87	87	89
Gen Food 4¾-82	92½	94½
Gillette 4¾-82	87	89
Gillette 4¾-87	79	81
Gould 5-87	113½	115½
Gulf West 5-88	94	96
Honeywell 6-86	87½	89½
I.S.E. 6¼-89	92	94
ITT 4¾-87	82	84
Komatsu 7¼-90	104	105½
Matsushita 6¾-90	120	122
Mitsui 7¼-90	106	107½
McDerm 4¾-87	129½	131½
Morgan JP 4¼-87	156½	108½
Nabisco 5¼-88	102½	104½
OwensIll 4½-87	113	115
Penney JC 4½-87	80½	82½
Phi Lamp 4¾-83	93½	95½
R.C.A. 5-88	82½	84½
Revlon 4¾-83	124	126
Revlon 4¾-87	110	112
Sperry 4¼-88	94½	96½
Squibb Intl 4¼-87	82	84
Texaco 4½-88	82½	84½
UBS 5-81	110¼	111¼
UnCarb 4¾-82	106	108
WarnLam 4½-87	87	89
WarnLam 4¼-88	79	81
Xerox 5-88	81	83

Convertible Bonds

Amexco 4¼-87	84½	86½
Ashland 5-88	93½	95½
Beatrice 6¼-91	117½	119½
Beatrice 4½-92	100½	102½
Borden 6¾-91	116	118
Borden 5-92	105	107
BroadHal 4¾-87	81	83
Carnation 4-88	88½	90½
Chevron 5-88	124	126
Chrysler 4¾-88	69	71

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday	102.80	94.93	109.86
Previous	102.83	95.02	110.40

BRISA AUTOESTRADAS DE PORTUGAL-SARL

EUA 15 000 000 - 8 3/4% 1974-1989

Notice is hereby given to bondholders Loan European UA 15 000 000 8 3/4% 1974-1989 BRISA AUTOESTRADAS DE PORTUGAL SARL that the redemption of the annuity of EUA 500 000 redeemable on the 6th of February 1977 have been all set out from the market.

Payment of interest due on 6th of February 1977 will be made at the following banks:

Crédit Lyonnais, Luxemburg;
Crédit Lyonnais, Paris;
Kredietbank S.A. Luxembourgeoise, Luxemburg;
Commerzbank AG, Frankfurt;
Banque Bruxelles Lambert S.A., Brussels;
Amsterdam, Rotterdam Bank NV, Amsterdam;

Amount not repaid at the time of this third redemption:
EUA 14 000 000.

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Afghanistan (air) ..$	114.00	63.00
Africa, French speak. countries (air) ....$	72.50	40.50
Africa, others (air)..$	114.00	63.00
Algeria (air) ......$	62.00	34.50
Australia (air) .....$	146.00	81.00
Austria (air) ....Sch.	975.00	525.00
Belgium .....B.Fr.	2,025.00	1,125.00
Bahrein (air) ....$	114.00	63.00
Burma (air) ....$	136.50	75.00
Bulgaria (air) ....$	59.00	33.00
Canada (air) ....$	114.00	63.00
China (air) ....$	136.50	75.00
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Czechoslov. (air) ..$	59.00	33.00
Denmark (air)..D.Kr.	319.00	176.00
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Kuwait (air) ....$	114.00	63.00
Lebanon (air) ......$	85.50	47.00
Libya (air) ....$	85.50	47.00
Luxembourg .. L.Fr.	2,025.00	1,125.00
Malagasy (air) ....$	97.50	54.00
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Malaya (air) ....$	136.50	75.00
Mexico (air) ....$	114.00	63.00
Morocco (air) ....$	62.00	34.50
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Poland (air) ....$	59.00	33.00
Polynesia (F.) (air).$	97.50	54.00
Portugal (air)..Esc.	1,425.00	787.00
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Spain (air) ...Ptas	3,300.00	1,818.00
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Sweden (air) ...S.Kr.	232.00	127.00
Switzerland .....S.Fr.	150.00	82.00
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Tunisia (air) ....$	62.00	34.50
Turkey (air) ....$	59.00	33.00
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U.S.S.R. (air) .....$	59.00	33.00
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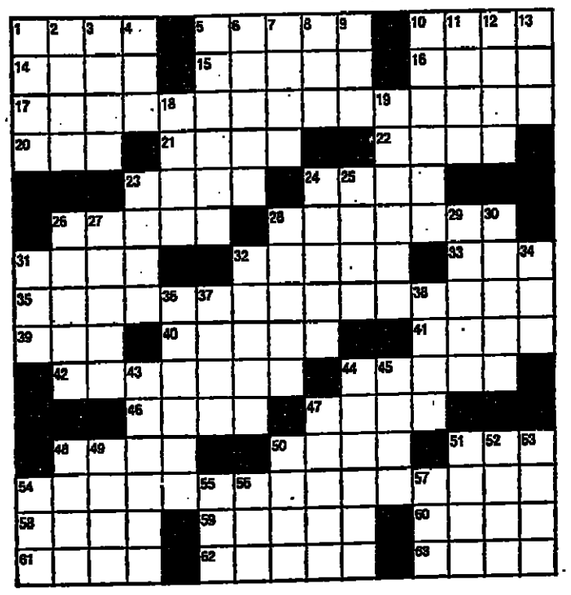
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CROSSWORD — Edited by Will Weng



ACROSS

1 Otherwise
5 Library ——
10 Insect
14 —— d'Azur
15 Take steps
16 Hindu ascetic
17 Party choice
20 Las Vegas, N.Y. version
21 Biblical ancestor
22 Eastern campus
23 —— bien
24 Pith
26 Fair
28 Hunter's cap
31 Less than fair
32 Strong point
33 Smeltery grist
35 House choice
39 Ibsen character
40 Home-run king
41 Run ——
42 Fisherman, at times
44 Clutch
46 Luau music-makers
47 Seasonal song
48 First of a trio
50 Caterer's offering
51 Barnyard creature
54 Ball choice
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59 Ball attraction
60 Farm animals
61 Date for Caesar
62 Signed
63 Abbr. on an office door

DOWN

1 Sound feedback
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3 Ticket part
4 Letters
5 Showed affection
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7 Recipe word
8 Rocky peak
9 Bitter or dead
10 Revolve
11 Part of N.L.: Abbr.
12 Suit to ——
13 —— Juana
18 Merit
19 "... the world's mine ——"
23 Rent
24 Bridge name
25 Division word
26 Promote
27 One of the Slobbovias
28 Go for a ride
29 Bed and bath
30 Ship's deck
31 School org.
32 Does a pink-slip job
34 Wapiti
36 Half a radio device
37 Hearty's partner
38 South African language
40 Beverage measures
44 Slipped
45 Change the decor
47 —— prosequi
48 Bridge asset at times
49 Behold, to Ovid
50 Kind of dance
51 Chops
52 Eagles' assets
53 Comfortable place
54 Indian title
55 Diamond stat
56 Star wearer: Abbr.
57 U.S. caricaturist

WEATHER

	C	F			C	F	
ALGARVE	14	57	Cloudy	MADRID	7	45	Overcast
AMSTERDAM	1	34	Clear	MIAMI	20	68	Cloudy
ANKARA	0	32	Fog	MILAN	−3	28	Fog
ATHENS	16	61	Cloudy	MONTREAL	−21	−6	Clear
BEIRUT	17	63	Clear	MOSCOW	−9	16	Cloudy
BELGRADE	9	48	Rain	MUNICH	−2	28	Snow
BERLIN	−1	30	Snow	NEW YORK	−10	14	Clear
BRUSSELS	2	36	Cloudy	NICE	9	48	Clear
BUCHAREST	11	52	Cloudy	OSLO	−2	28	Snow
BUDAPEST	3	37	Overcast	PARIS	2	36	Overcast
CASABLANCA	18	59	Clear	PRAGUE	0	32	Overcast
COPENHAGEN	−1	30	Cloudy	ROME	7	45	Showers
COSTA DEL SOL	13	55	Cloudy	SOFIA	—	—	Unavailable
DUBLIN	1	34	Overcast	STOCKHOLM	2	36	Rain
EDINBURGH	0	32	Snow	TEHRAN	1	39	Cloudy
FLORENCE	9	48	Cloudy	TEL AVIV	20	68	Clear
FRANKFUERT	2	36	Cloudy	TUNIS	14	57	Cloudy
GENEVA	0	32	Variable	VIENNA	2	36	Cloudy
HELSINKI	−1	30	Snow	WARSAW	1	34	Snow
ISTANBUL	18	65	Cloudy	WASHINGTON	−6	21	Clear
LAS PALMAS	18	64	Clear	ZURICH	−4	25	Cloudy
LISBON	12	54	Showers				
LONDON	2	36	Overcast				
LOS ANGELES	8	46	Clear				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS
ADVERTISEMENT
January 18, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the INT. (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Bearbond SF857.50
— (d) Conibar SF702
— (d) Grobar SF632
— (d) Stockbar SF896

BANQUE VON ERNST & CIE.:
— CSF Fund SF24.02
— Crossbow Fund SF4.91
— ITF Fund N V $7.83

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $15.37
— (w) Capital Italia S.A. $8.06

CREDIT SUISSE:
— (d) Actions Suisses SF273.75
— (d) Canasec SF507
— (d) C.S. Fonds-Bonds SF72.75
— (d) C.S Fonds-Int'l SF67
— (d) Energie-Valor SF86.75
— (d) Ussec SF623
— (d) Europa-Valor SF134

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM21.00
— (d) Int'l Rentenfond DM75.30

FIDELITY:
— (w) Fidelity Amer. Assets $19.05
— (d) Fidelity Dir. Svgs. Tr. $54.39
— (w) Fidelity Int'l Fund $17.96
— (w) Fidelity Pacific Fund $34.08*
— (w) Fidelity World Fd $13.34

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac. Fd. Ltd. $35.58
— (w) G.T. Dollar Fund $6.39

JARDINE FLEMING:
— (r) Jardine Japan Fund $52.21
— (r) Jard. Sth East Asia $12.87

LLOYDS INTERNATIONAL MGT S.A.:
—+(w) Lloyds Int'l Growth SF448
—+(w) Lloyds Int'l Income SF250

PROPERTY GROWTH OVERS Ltd.:
— (w) U.S. Dollar Fund $101.02
— (w) Sterling Fund $102.10

SEPRO:
— (w) Sepro (N.A.V) $13.58

SOFID GROUPE GENEVA:
— (r) Parfon Sw R. Est SF1,556.50
— (r) Securswiss SF941

SWISS BANK CORP.:
— (d) America-Valor SF464.50
— (d) Internalor SF83.50
— (d) Japan Portfolio SF398.75
— (d) Swissvalor New Ser. SF235.95
— (d) Univ. Bond Select SF93.75
— (d) Universal Fund SF99.11

UNION BANK OF SWITZERLAND:
— (d) Amca U.S Sh SF33.50
— (d) Bond Invest SF77
— (d) Convert-Invest SF80.50
— (d) Eurit Europe Sh SF111.50
— (d) Fonsa Swiss Sh SF95
— (d) Globinvest SF85
— (d) Pacific Invest SF81
— (d) Rometac-Invest SF320.50
— (d) Safit South Afr. Sh. SF122
— (d) Sima Swiss Rr Est. SF174.50

UNION INVESTMENT, Frankfurt:
— (d) Atlantikfonds DM14.45
— (d) Europafonds DM37.35
— (d) Unifonds DM19.20
— (d) Unirenta DM40.70
— (d) Unispecial I DM60.80

(w) Alexander Fund	$7.27
(d) Trustcor Int. Fd (AKIF)	$8.44
Austral. Select Fd	$1.40
(w) Brominvest	$13.97
(d) Capital Bentinvest	LF1,165
(d) Citadel Fund	$2.74
(i) Cleveland Offshore Fd	$815.96
(w) Convert. Fd. Int. A Certs.	$8.19
(w) Convert. Fd. Int. B Certs.	$12.40
(d) Convert. Bond Fd. N.V.	$9.38
(w) D.G.O.	$29.45
(d) Dollar Fund (ex-div.)	$0.96
(d) Dreyfus Fund Int'l	$13.86
(w) Dreyfus Intercontinent	$11.81
(w) Europe Obligations	LF1,082
(w) First Intern'l Fd	$128.25
(w) First Int'l Realty Sec	$13.05
(d) First Nat'l City Fund	$28.25
(w) Fonsecex Issue Fr	SF1,833
(d) Formula Selection Fd	SF70.78
(d) Fondital	$9.56
(d) Frankf.-Trust Interzins	DM41.78
(d) Fund of N.Y. (ex-div.)	$0.71
(w) Future Australia Fd	$8.42
(w) Guardian Gr. Fd. Int'L	$8.13
(w) Harding Intl. Fd	$9.50
(w) Haussmann Holdgs. NV	$7,852
(i) H.O.I.T Robet	$26.02
(d) Icufund	$9.74
(d) Interfund S.A	$8.79
(w) Intermarket Fund	$120.96
(w) Int'l Inc. Fund (Jersey)	$25.00
(r) Int'l Securities Fund	$5.63
(r) Invest. Atlantiques	$33.68
(d) Italamerica S.A Fund	$7.93
(r) Italfortune Int'l Fd S.A.	$7.05
(r) Japan Growth Fund	$18.49
(d) Japan Selection Fund	$46.83
(w) Japan Pacific Fund	$20.21
(d) KB Income Fund	LF1,553
(d) Kleinwort Benson Int. F.	$11.67
(w) Kleinworth Bens. Jap. F.	$34.86
(r) Leverage Cap Hold	$51.65
(w) Luxfund	$20.08
(m) MAGNUM Fund Ltd.	$37.76
(d) Mediolanum Sel. Fund	$9.47
(d) Neuwirth Int'l Fund	$1.43
(d) Neuwirth Inv. Fund	$2.89
(w) Nippon Fund	$49.79
(w) Nor Amer. Inv. Fund	$6.22
(w) Nor. Amer Bank Fd	$5.12
(r) Pegasus Intern'l	$5.06
(w) N.A.M.F	$64.34
(d) Putnam Intern'l Fund	$22.45
(d) Renta Fund	LF1,964
(d) Rentinvest	LF844
(d) Safe Trust Fund	$10.82
(w) Samurai Portfolio	SF65.10
Shgre Realty N.V	SF15.51
Shre International N.V	$4.66
(r) SmH Special Fund	DM58.20
(d) Soros Fund	$283.56
(w) Talent Global-Fund	$2.44
(w) Tokyo Pac. Hold. (Sea)	$19.97
(w) Tokyo Pac. Hold. N.V	$41.10
(w) Transpacific Fund	$24.18
(w) United Cap. Inv Fd	$3.10
(d) U.S. Trust Invest. Fd	$11.20
(w) Western Growth Fd	$8.00
(w) Western Hedge Fund	$1,235.03
(w) West Proprietary N.V	$1,408.62
(d) World Equity Grth Fd	$412.03
(w) Worldwide Securities	$52.43
(w) Worldwide Special	$3,784.22

DM — Deutsche Mark; " — Ex-dividend; ? — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — bid. Change P/V $10 to $1 per unit.



JUMBLE. THAT SCRAMBLED WORD GAME
by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

CEIPE

TAWLZ

REVOUD

DILBOE

COULD BE TAPED IN "EXPERT" FASHION.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print surprise answer here: "○○○○○○"
(Answers tomorrow)

Yesterday's Jumbles: WHILE LATHE SYSTEM FLAGON
Answer: Used when beams are required— FLASHLIGHTS

DENNIS THE MENACE

"OKAY IF I EAT LUNCH AT THE WILSONS', MOM? HALF THE PEOPLE OVER HERE WANT ME TO STAY!"

BOOKS

HIGH CRIMES AND MISDEMEANO

The Impeachment and Trial of Andrew

By Gene Smith. William Morrow & Co. 32 Illustrated $10.

Reviewed by John Leonard

IN 1865, this was written:

He lieth in his blood—
The Father in his face;
They have killed him, the
[forgiver—
The Avenger takes his place.
There is a sobbing of the
[strong,
And a pall upon the land;
But the People in their
weeping
Bare the iron hand:
Beware the People weeping
When they bare the iron
[hand.

The "forgiver" was, of course, Abraham Lincoln. The "Avenger" was Andrew Johnson. And the poet, astonishingly, was Herman Melville.

Three years later, on the floor of the Senate, Rep. George Boutwell, one of the "managers" of the impeachment proceedings against Johnson, had this to say on a fitting punishment for the "base . . . gross . . . unjustifiable . . . evil" President of the United States:

"Travelers and astronomers," said Boutwell, "inform us that in the southern heavens, near the Southern Cross, there is a vast space which the uneducated call the hole in the sky, where the eye of man, with the aid of the powers of the telescope, has been unable to discover nebulae, or asteroid, or comet, or planet, or star or sun.

"In that dreary, cold, dark region of space, the Great Author of celestial mechanism has left the chaos which was in the beginning. If this earth were capable of the sentiments and emotions of justice and virtue, which in human beings are the evidences and the pledge of our divine origin and immortal destiny, it would heave and throw, with the energy of the elemental forces of nature and project this enemy of two races of men into that vast region, there forever to exist in a solitude eternal as life."

What happened in those three years, aside from a general deterioration of the rhetoric of political abuse that continues even today? It certainly didn't take very long for the radical Republicans—Charles Sumner, Thaddeus Stevens, Ben Butler and the rest of the "Jacobins"—to come to loathe the man whose vice-presidency in the second Lincoln administration they had engineered. Andrew Johnson, the "mudsill" Southerner who had taught himself the trade of tailor, and had been taught by his wife to read and write; who consulted no known God, nor a Bible (unless the Constitution can be counted as a Bible); who climbed, semi-literate stump speech by stump speech, from alderman to state legislator to United States senator; who [illegible] plantation aristocra[illegible] caring much about s[illegible] refused to leave the [illegible] the South seceded fro[illegible] and who would in f[illegible] military governor o[illegible] during the Civil Wa[illegible] drew Johnson, court[illegible] Wilkes Booth, assum[illegible] dency talking like [illegible] From Jefferson Dav[illegible] through the officer[illegible] Confederacy, all, h[illegible] would go to the [illegible] traitors.

And then, when President, he went a[illegible] ing them, opposed [illegible] freedmen of reconst[illegible] indifferent to the h[illegible] making emancipatio[illegible] reviled his former a[illegible] reviled him, whil[illegible] behaving foolishly. [illegible] him tick?

Either Gene Sm[illegible] know, or isn't saying, who wrote the "When the Cheering Stopped," "The Last Years of Woodrow Wilson" and "Mad Carlota," has comm[illegible] popular history, base[illegible] secondary sources, a[illegible] all the secondary sou[illegible] he could have re[illegible] cheerfully admits. [illegible] says, is to steer [illegible] course between those [illegible] Johnson was an "Ar[illegible] those who thought [illegible] Stevens were "Satan[illegible]

That the articles[illegible] ment submitted by [illegible] the Senate in 1868 w[illegible] up, dangerous nonse[illegible] clear. Equally clear[illegible] buffoonery, his Nixo[illegible] He seethed with re[illegible] could barely articu[illegible] was his dignity. Wh[illegible] is why these emotio[illegible] one way or anot[illegible] calculator of po[illegible] propelled him by [illegible] lapses and snits in[illegible] contradictory seizur[illegible]

And the case of t[illegible] irresponsibly scante[illegible] moralisers are wron[illegible] cause the tone of the[illegible] is tedious. Certain [illegible] or should, survive[illegible] bad about the inve[illegible] ed in their defense[illegible] seems to prefer th[illegible] Johnson, and the [illegible] humble origins, to[illegible] piety of those who [illegible] the Civil War was[illegible] nobler reasons th[illegible] America safe for [illegible] The ideas of the[illegible] education, land redist[illegible] frage—are never ser[illegible] ed. Their proced[illegible] —admittedly appallin[illegible] ed on with the h[illegible] gossip columnist. [illegible] reconstruction was, [illegible] been, gets lost.

"High Crimes [illegible] meanors" reads [illegible] pastiche of magazin[illegible] a competent fresh[illegible] with zap. If it [illegible] reader to self-in[illegible] original sources, o[illegible] histories of Kenneth [illegible] John Hope Frankl[illegible] will have served a [illegible]

John Leonard is a York Times staff.

Solution to Previous Puzzle

C	L	E	O				M	A	P			F	L	A	W
H	A	R	P		A	T	S	L	E			L	I	M	E
E	S	N	E		I	S	H	A	M			O	E	I	L
W	H	E	N	I	N	D	O	U	B	T	P	U	N	T	
			A	S	C	O	T		A	S	P				
	M	A	N	S	E		A	G	R	E	E	T	O		
F	O	N	D	U		S	T	E	G		D	A	R	E	
C	L	O	S	E	B	U	T	N	O	C	I	G	A	R	
C	A	S	H		R	E	H	S		O	N	A	T	E	
	R	E	U	N	I	T	E		A	P	P	L	E		
			T	A	B		T	O	R	A	H				
F	L	I	C	K	E	R	I	N	G	L	I	G	H	T	
L	E	D	A		R	A	T	I	O		E	D	O	S	
O	N	E	S		S	A	L	O	N		L	A	M	A	
G	A	M	E			B	E	N			Y	S	E	R	

BRIDGE — By Alan

Many times the margin of victory hinged on the declarer's play of the diagramed deal. After the auction that needs some explanation, North-South reached a sensible contract of six no-trump. The one-club opening looks natural, but was in fact strong and artificial. The response of one no-trump showed four controls, either two aces, one ace and two kings, or four kings. The later bidding was natural, and South drove to slam in spite of his partner's efforts to apply the brakes.

West had no lead that was clearly safe, and chose a diamond, in spite of the fact that South had bid the suit. He avoided a heart lead, which as it turned out would have presented South with 12 tricks, and must have been relieved when his partner produced the diamond jack.

There were 11 obvious tricks available, and South needed one more from the red suits. He was inclined to think that East held the diamond queen. The first move after winning the diamond jack with the king was to cash the club queen and lead to the king in dummy. Next a heart was led, and when East ducked the king won.

Now South had three different ways of trying for his 12th trick, and no way to combine his chances, although he could postpone the decision, finesse the heart East for the jack, choice, since there dication about the that card. He could heart queen; the d since a heart duck likely and by West likely. Or he could diamond ten, assumi would not lead from queen into a suit bid

He chose the last finessing in diamon ing. In doing so, left-hand opponent compliment: He sho believed him—or her the brilliant defense to win the heart ki ace.

NORTH (I)
♠ AK4
♡ 53
◇ Q74
♣ AKJ6

WEST
♠ Q875
♡ J872
◇ Q652
♣ 3

SOUTH
♠ 3652
♡ KQ10
◇ AK108
♣ Q7

Neither side was vuln
bidding:

North	East	South
1 ♣	Pass	1 N.T.
2 ♣	Pass	2 N.T.
3 N.T.	Pass	4 ◇
4 N.T.	Pass	6 N.T.
Pass	Pass	

West led the diamond

U.S. Bill May Conflict With IOC

DUBLIN, Jan. 13 (UPI).—Lord Killanin, president of the International Olympic Committee, said today some of the recommendations of the special White House Olympic Committee might conflict with the rules of both the IOC and the international sports federations.

But Killanin said he would not comment specifically until he had read the 600-page report and talked to the committee's chairman Gerald Zornow.

"But it would appear from the press reports that I have read that some of these recommendations might be in conflict with both IOC rules and those of the international federations," Killanin said.

"I am also waiting to hear what the U.S. Olympic Committee thinks of the plans," Killanin said.

Other Olympic sources said there were two areas where the panel's suggestions could cut across the existing rules and threaten U.S. Olympic participation.

The first was that any new committee would have to be approved by the IOC if it wanted to nominate Olympic athletes and the sources pointed out there already was a U.S. Olympic Committee

The second area likely to cause problems was the suggestion that an American athlete could receive payment in all areas of his sport except actual prize money. The sources said that would contravene both the IOC Rule 26 on amateur eligibility and the rules of many individual sports federations.

Some of the commission's more significant recommendations, after 18 months of hearings, investigations and research at a cost of $1 million, were as follows:

A new central sports organization, founded within the "organizational shell" of the United States Olympic Committee, must be established "to achieve a truly unified sports system" and to settle organizational disputes, guarantee athletes' rights and finance amateur sports more effectively.

Amateur athletes should be allowed to accept all sports-related revenues with the exception of money offered for competition. A professional athlete in one sport should be permitted to remain an amateur in all others, and "open" competition between professionals and amateurs, currently banned under Olympic rules, should be permitted.

U.S. Sport Figures Look Forward to End of 'Confusion'

'If you ran a business the way we run sports, you'd go broke.' —Swimming coach.

By Joseph Durso

NEW YORK, Jan. 13 (NYT).—John Naber, who won four gold medals in swimming at the Olympics last summer, considered the "rivalries and squabbles" besieging American sports yesterday and said: "I even have to clear my speaking engagements through two organizations."

The 6-foot-6-inch champion was reacting to the final report of the President's Commission on Olympic Sports, which calls for the creation of a unified non-governmental command to restructure amateur athletics in this country. He conceded that it was "a small thing to clear speaking engagements with both the NCAA and the AAU, but organization is the key to success and it would be simpler working with just one such body."

Naber made his observation in a telephone interview just after returning to the University of Southern California from a trip to Miami Beach, where he was honored at the Convention of the National Collegiate Athletic Association. And his remarks reflected on the overlapping roles and even feuds among the chief groups in amateur sports: The National Collegiate Athletic Association, the Amateur Athletic Union and the United States Olympic Committee.

But his college swimming coach, Peter Daland, took a far sterner view of what he called "the mess" in American sports, saying: "If you ran a business the way we run sports, you'd go broke."

"There is no central direction for sports in this country," Daland added, "and, lacking central direction, the whole thing is a big mess—bigger than the people on the President's commission realize. Our program works by happenstance while other countries are going by five-year plans and 10-year plans.

"That's why we didn't do well in women's swimming at the Olympics: We've never had a plan in this country, it's a hodge-podge. We're even the only country without a swimming federation, and the last good year we had in women's swimming was 1968. Sure, our men win four times as many medals as our girls and they were great last summer, but we're still looking for the reason why.

"It would be logical to have just one organization for each sport. No criticism of the AAU or of any coaches. It's just that we need a plan. The Eastern Bloc countries in Europe are using sports as a political instrument of the state, and that's wrong. They also are using medicine and science that way, making their athletes robots who take shots and pills and lead test-tube lives."

Far from the college swimming pools and gymnasiums, though, it was becoming clear that the commission's report threatened to stir more controversy among the sports groups struggling to retain their traditional roles.

At the United States Olympic Committee office in New York, the executive director, Col. Don Miller, welcomed the report as "the most thorough evaluation of amateur sports in the United States ever conducted."

Asked if the President's commission had "nominated" the Olympic committee to become the new central sports organization here, he replied:

"Most definitely. We feel the USOC is fully prepared to assume the responsibilities as set forth in the report. In fact, we already have implemented many of its principal proposals and are considering others—the vertical restructuring for our sports, the bill of rights for the athletes, the use of the American Arbitration Association to settle franchise disputes, a centralized medical group and the establishment of training camps.

"If you created a central sports organization and kept all the governing bodies along with the Olympic committee at the top, it would be a severe overlap. I think we're moving toward a vertical structure, as the Europeans already have done—organizing each sport vertically from the ground up. I don't see any opposition to that, nothing that would be highly controversial."

However, the AAU, which governs amateur sports outside the colleges, indicated that considerable controversy would result. At its Indianapolis headquarters, Peter Cava of the AAU staff, said:

"Last spring, our President said that if they're looking for a higher sports authority, he would recommend the AAU. We're equipped for it. We represent people in 21 sports, eight of them Olympic sports, and 58 associations along state lines. The AAU is recognized by the world governing bodies in sports as the official American representative in those eight Olympic sports, and we don't see how the AAU could be ousted by the President's commission.

"We also have 300,000 volunteer workers," he said, "while the United States Olympic Committee has mainly an elite number of people involved in its work."

At Miami Beach, the NCAA said it had not yet seen the report but noted that its council would meet today to review it and to formulate "a position."

Cowens Decides on Immediate Return to Celtics

By Paul L. Montgomery

NEW YORK, Jan. 13 (NYT).—Dave Cowens' motivation to play basketball disappeared as mysteriously as it had vanished. Dave Cowens announced in Boston yesterday that he would return immediately to action with the Celtics.

The energetic center, who took an "indefinite" vacation from the team two months ago, met with Celtics' executives and declared his intention afterward to practice with the team today and be ready for its home game tomorrow against the Portland Trail Blazers.

"I am ready to play basketball," Cowens said after the meeting. "My enthusiasm has returned and I'm anxious to get started playing again." He declined to talk about his reasons for rejoining the Celtics, the defending champions in the National Basketball Association.

The center was asked if he was in condition to start immediately. "I may not be in shape until next September," he replied. "Seriously, though, I am not in playing shape. But I'm not heavy. I've been working out lightly."

"It's up to him how much he plays," said Red Auerbach, the team's general manager, who met with Cowens along with Irv Levin, the Celtics' owner. "He's back with the ballclub, and we couldn't be happier. It will be up to him if he wants to play 30 seconds or five minutes."

Cowens's return was a sudden reversal of his previous statements. The day before, when he started a job as assistant general manager of the New England Raceway in Foxboro, Mass., he reiterated his intention not to rejoin the Celtics until next season.

The 6-foot-8-inch, 230-pound center, the Celtic's most important player, left the team on Nov. 10, just before Boston's ninth game of the season. "I didn't feel I was playing up to my ability," he said at the time. "I had no motivation or enthusiasm. It just got to a point where I felt guilty taking any salary from the Celtics."

The 28-year-old all-star, who makes about $280,000 a year, is in his seventh professional season. At the time he left, he was averaging 18.4 points and 15.3 rebounds a game. The Celtics split the eight games he played in. Since then, their won-lost record has been 15-14 and they are in second place in the National Basketball Association's Atlantic Division, three games behind Philadelphia.

Last night, the Celtics lost to the Indiana Pacers, 112-101, and also lost guard Charlie Scott for probably the remainder of the regular season with two cracked bones in his left forearm.

Hawks 124, Braves 118

At Buffalo, N.Y., Tom Henderson, John Drew and former Brave Ken Charles powered a fourth-quarter charge that drove Atlanta to a 124-118 victory over Buffalo. Henderson scored 11 of his 22 points in the final quarter, including a three-point play with 41 seconds remaining, as the Hawks handed Buffalo its fifth straight loss.

76ers 102, Rockets 97

At Philadelphia, Lloyd Free scored 39 points, including four key foul shots in the last two minutes, to lead the 76ers to a 102-97 victory over Houston. Houston, losing its sixth straight road game, pulled away to a 16-6 lead in the first quarter, hitting its first eight shots. However, the 76ers shot 50 per cent in the second period to come within two points at 51-49.

Bulls 99, Bullets 85

At Landover, Md., John Mengelt came off the bench to score 20 points and rookie Scott May added another 20 to lead Chicago to a 99-85 victory over the Bullets. Mengelt scored eight points in the second period when the Bulls reeled off an 18-8 advantage to take a 16-point half-time lead. 52-36.

Bucks 127, Spurs 121

At San Antonio, Texas, Junior Bridgeman and Bob Dandridge teamed up for 55 points to lead Milwaukee's 127-121 victory over the Spurs. Bridgeman scored a game-high 28 points, including 10 in the final period.

Sonics 121, Pistons 99

At Seattle, reserve forward Dean Tolson came off the bench late in the third quarter to break the game open and lead the SuperSonics to a 121-99 victory over Detroit. Tolson entered the game with three minutes remaining in the third quarter and the Sonics ahead by nine. Seattle stretched that lead to 18 by the end of the quarter as Tolson hit a jump shot, had an assist, blocked a shot, dropped in a layup, and stole the ball.

Nuggets 110, Jazz 99

At Denver, the Nuggets, employing a swarming defense and fast-break offense led by Dan Issel, ran to a 110-99 victory over New Orleans. Issel, a 6-9 center, scored 24 points, including 15 in the second half, and teammate David Thompson had 16 as the Nuggets scored their 20th home victory against one loss.

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct.	GB
Philadelphia	23	15	.605	—
Boston	19	19	.500	4
N.Y. Knicks	18	19	.500	4
Buffalo	15	25	.375	9
N.Y. Nets	12	26	.316	11

Central Division

Cleveland	23	16	.590	—
Houston	20	17	.541	2
Washington	18	19	.500	3 1/2
San Antonio	20	20	.500	3 1/2
New Orleans	19	21	.475	4 1/2
Atlanta	14	28	.333	10 1/2

WESTERN CONFERENCE

Midwest Division

Denver	27	12	.692	—
Detroit	23	17	.575	4 1/2
Indiana	21	20	.512	7
Kansas City	18	21	.462	9
Chicago	15	22	.405	11
Milwaukee	13	29	.310	15 1/2

Pacific Division

Portland	28	13	.683	—
Los Angeles	25	14	.641	2
Seattle	23	19	.548	5 1/2
Golden State	20	17	.541	6
Phoenix	13	29	.310	15 1/2

Wednesday's Games

Seattle 121, Detroit 99 (Brown 20, Silas 17, Tolson 17; Carr 21, Ford 20).
Denver 110, New Orleans 99 (Issel 32, Thompson 16; Maravich 37, Meyer 20).
Milwaukee 127, San Antonio 121 (Bridgeman 28, Dandridge 27; Gervin 36, Silas 20).
Chicago 99, Washington 85 (May 20, Mengelt 20; Hayes 24, Chenier 23).
Philadelphia 102, Houston 97 (Free 39, Erving 26; Tomjanovich 40, Malone 20).
Atlanta 124, Buffalo 118 (Drew 34, Henderson 22; Dantley 29, Smith 24).
Indiana 112, Boston 101 (Knight 33, Bradfield 18; White 30, Boswell 22).



United Press International.

POWER PLAY—Canadiens' Yvon Lambert is caught between Blues' players Red Seiling and goalie Eddie Johnston as he tries to get to puck. Blues won game.

Canadiens Hit By the Blues In 7-2 Loss

ST. LOUIS, Jan. 13 (UPI).—Ken Dryden lowered his head and spoke very softly about one of his worst performances in the National Hockey League.

"There are no extenuating circumstances," said the Montreal goalie. "It was a bad loss. It was the kind of game after which you just shake your head."

Dryden was routed for four goals in the first period by St. Louis last night, and the Canadiens, unbeaten over 11 games dating to Dec. 12, were trounced by the Blues, 7-2. It was St. Louis' first triumph over Montreal in more than two years.

Butler, Garry Unger and Floyd Thomson hit Dryden for successive goals in the first 15 minutes of the game. Both Unger and Thomson were unmolested in the slot as the Canadiens had a bad night at both ends of the ice.

With a few seconds remaining in the first period, St. Louis defenseman Bob Plager, handling the puck near the corner, lifted it in the general direction of Dryden. The goalie reached for the puck which hit him in the hand and bounced into the net.

"I shot at 19:56, but the shot was so slow I scored at 19:59," said Plager.

Doug Grant, called from the Blues' Kansas City farm club last Friday, played his first NHL game in nearly a year and stopped 30 Montreal shots.

Leafs 2, Kings 2

At Toronto, right-wing Lanny McDonald and defenseman Jim McKenny assisted on each other's goals to pace the Maple Leafs to a 3-2 victory over Los Angeles.

Black Hawks 2, Islanders 1

At Chicago, Bobby Orr scored on his first shot after a 17-game injury layoff and Tony Esposito kicked aside 36 of 37 shots to lead the Black Hawks to a 2-1 victory over the New York Islanders. Orr scored his fourth goal of the season on a 50-foot power-play smash at 6:33 of the first period.

Flames 6, Rangers 1

At Atlanta, Willi Plett scored two goals and assisted on another to lead the Flames to a 6-1 victory over the New York Rangers.

Barons 3, Red Wings 1

At Richfield, Ohio, second-period power-play goals by Mike Fidler and Wayne Merrick broke a 1-1 tie and gave the Barons a 3-1 victory over Detroit in a penalty-filled game. There were 26 penalties called, 15 against Cleveland and a total of 13 in the second period.

Canucks 5, Stars 3

At Vancouver, British Columbia, Jim Wiley scored two goals to lead the Canucks to a 5-3 victory over Minnesota.

NCAA to Retain The Same Limit On Scholarships

MIAMI BEACH, Jan. 13 (AP).—The major colleges at the National Collegiate Athletic Association convention voted yesterday to maintain the policy of permitting a maximum of 80 scholarships for all sports other than basketball and football. But it took much soul-searching.

In fact, concerned college administrators briefly adopted cost-cutting legislation, which would have slashed the number of scholarships for sports other than basketball and football from 80 to 60.

But after accepting the University of Virginia's proposal, the major college delegates changed their minds and threw out the measure.

The proposal applied only to Division I, the NCAA's major group, and was approved by a count of 107-102 after an amendment to reduce the number from 80 to 70 failed.

In pushing for a reduction to 60 scholarships, the Virginia athletic director, Gene Corrigan, described the plan as "a sound economy move." He said there was no attempt on Virginia's part "to hold down a broad-based program of non-revenue sports."

But, he added, "I'm afraid that's what we're headed for" unless some money-saving legislation is passed.

After a few moments of reflecting that they had unexpectedly chopped the number from 80 to 60, thus reducing Division I's total to the same as Division II, the major college delegates voted to reconsider their action while increasing the number of grants in sports other than football and basketball to 70.

That, however, was defeated, 119-102, putting the figure back at the original limit of 80.

WHA Results

Wednesday's Games

Phoenix 4, Houston 2 (Huston 2, Florek, Cromier; Preston, Lukowich).
Birmingham 4, Minnesota 3 (Nedomansky, Sheehy, Henderson, Parda; J. Carlson 3).

Kuhn Concern: Finley Money Would Leave A's

By Nancy Scannell

CHICAGO, Jan. 13 (WP).—Baseball commissioner Bowie Kuhn testified yesterday that one of his concerns in vetoing Charles O. Finley's attempted $3.5-million sale of three Oakland A's players was that Finley might use some of the money to solve his non-baseball financial problems.

"I was more than a little concerned as to how much money he was going to commit to his team because he said he had serious financial problems with his (insurance) business also," Kuhn said.

The commissioner took the stand in Federal Court in his defense in a packed courtroom that included so many of Finley's female friends that it prompted defense counsel Irvin Nathan to say, "Look at Charlie's Angels."

Finley is suing Kuhn for $3.5 million for nullifying the June 15, 1976, sale of Vida Blue to the New York Yankees for $1.5 million and Rollie Fingers and Joe Rudi to the Boston Red Sox for $1 million each.

Kuhn, who returns to the stand today for further cross-examination, testified extensively, on the events leading to his action a few days after Finley announced the deals within minutes of the trading deadlines.

Kuhn said he was in Chicago when he learned of the sales and called Finley. "I said, 'Charlie, these deals are disasters for baseball and I'm very troubled by them. I don't know if we can let them go through.'

"His reaction was quite strong and he was upset. He said, 'Commissioner, you ought not to be butting into this. There's nothing wrong with the deals. No rules were broken.'"

The two met at a restaurant two hours later where Finley "argued vigorously against my doing anything," but did not challenge his authority to act, Kuhn said.

Finley told him he was having "serious difficulties" trying to sign Fingers and Rudi although he had signed Blue, Kuhn said. Afterward, Finley took him aside "and said in a very friendly way that I had to realize the serious financial difficulties he had and that the sales were essential to his keeping going."

Kuhn did not testify on Finley's non-baseball problems, but it is known that Finley is being questioned by the Internal Revenue Service for alleged failure to pay personal and corporate income taxes for three years. He is also having financial difficulties in meeting support payments for his wife, whom he is divorcing.

Under questioning from counsel Peter Bleakley, chief defense counsel, Kuhn said he was concerned that Finley might be trying to get out of baseball and would not use the money to rebuild the team. He also said he told Finley he was an "outstanding salesman in dealing with players in the past" and that he was confident Finley could persuade Rudi and Fingers to sign.

But, Kuhn said, Finley insisted he needed the proceeds from the sales and said he planned to use some of the money to buy free agents in the fall re-entry draft. Kuhn speculated that Finley would not be able to get many, if any, because of the competition for the players and the procedure in which they were to be drafted.

Finley has never specified exactly how he would use the money but has said he would use some of it for new players, getting a radio contract, hiring scouts and "covering other losses," according to defense lawyer Paul Reichler.

After consulting with baseball's executive council and the respective club owners involved in the deals during a meeting at his New York office, Kuhn said, he decided to cancel the sales for a number of reasons.

"I thought it would upset competitive balance, set a terrible precedent, weaken a very outstanding team and the Yankees and Red Sox could be so far advanced (in their divisional race) as to put everyone else out of competition," Kuhn said.

Saying the commissioner acts as the "watchdog" and the "conscience of the game," Kuhn contended that he had the authority to cancel the sales under a section of baseball's constitution that allows the commissioner to take whatever action he deems "in the best interest of baseball."

"The commissioner should use the authority given him to act in the best interest of baseball, to protect the integrity of the game, the honesty of it and the public's confidence in it," Kuhn said. "The powers are awesome so they have to be used with sensible, rational restraint and in good faith."

In response to Bleakley's questions, Kuhn kicked off a list of actions he has taken in other instances that involved neither rule violations nor questions of moral turpitude—the two areas Finley contends the commissioner's powers are limited to.

Under cross-examination by Neil Papiano, Finley's chief lawyer, Kuhn acknowledged that George Steinbrenner, owner of the Yankees, challenged his authority to nullify the sales.

When asked why he did not exercise his best-interest powers to declare an arbitrator's ruling that created a free-agent system for players to be void, Kuhn said he had considered the possibility. But, he said, he decided it would be "disruptive" to the clubs and players and that a modified reserve system probably could be agreed upon in the contract talks that were under way at the time.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	25	9	9	59	166	117
NY Islanders	25	10	6	56	149	104
Atlanta	20	16	7	47	142	135
NY Rangers	16	17	12	44	163	158

Smythe Division

St. Louis	18	20	5	41	125	151
Chicago	15	22	6	36	134	154
Vancouver	13	23	4	30	128	182
Minnesota	10	23	9	29	120	165
Colorado	10	24	7	27	115	152

WALES CONFERENCE

Norris Division

Montreal	32	6	6	70	216	101
Pittsburgh	17	17	8	42	151	139
Los Angeles	14	20	10	38	138	146
Detroit	13	24	5	31	118	153
Washington	12	25	6	30	112	167

Adams Division

Buffalo	26	11	4	56	153	108
Boston	26	13	3	55	159	128
Toronto	21	17	6	48	162	143
Cleveland	13	24	7	33	131	159

Wednesday's Games

Chicago 2, NY Islanders 1 (Orr, Bowman; Price).
St. Louis 7, Montreal 2 (Baller 2, Unger, Plager, Thomson, Riley, MacMillan; Risebrough, Lafleur).
Cleveland 3, Detroit 1 (Merrick 2, Fidler; Polonich).
Toronto 3, Los Angeles 2 (McDonald, Valiquette, McKenny; Kozak, T. Williams).
Atlanta 6, NY Rangers 1 (Plett 2, Bennett, Lysiak, Cheevers, Vail; Polis).

Asian Games to India

NEW DELHI, Jan. 13 (UPI).—New Delhi will host the 1982 Asian Games, according to an official announcement. O. P. Mehra, president of the Indian Olympic Association, said the decision to hold the games in the Indian capital has been cleared by the government.

Alexander Beats Gorman to Gain

ADELAIDE, Australia, Jan. 13 (Reuters).—John Alexander of Australia continued to show improved form by beating Tom Gorman of the United States, 6-4, 6-4, in the third round of the South Australian men's tennis classic here today.

Alexander, who has been on a hot streak the last several weeks, moved into the quarterfinals with his straight-set victory, but was also helped by a couple of crucial doublefaults by the American.

Gorman, who yesterday upset top-seeded Roscoe Tanner, matched Alexander until, with the score 4-all in the second set, he doublefaulted on successive points to lose his service. Alexander took the next game for the match.

American Vic Amaya eliminated Geoff Masters of Australia, 6-4, 7-6, in another third-round contest. Colin Dibley of Australia, who says he meditates 40 minutes a day to improve his play, defeated Erik Van Dillan of the United States, 6-4, 6-2, and Puerto Rican Charlie Pasarell beat young Australian Chris Kachel, 6-4, 6-2.

Connors Gains

BIRMINGHAM, Ala., Jan. 13 (UPI).—Top-seeded Jimmy Connors defeated Englishman Buster Mottram, 6-3, 6-2, in opening-round action last night in the $100,000 Birmingham international indoor tennis tournament. Connors is the defending champion in the World Championship Tennis event.

Advancing with Connors was Sandy Mayer, who beat Czechoslovak Jan Kodes, 6-2, 6-2. South African Cliff Drysdale beat Dutchman Tom Okker, 6-4, 7-5.

Tennessee Upsets Kentucky With Some Unexpected Help

NEW YORK, Jan. 13 (UPI).—Reggie Johnson, a 6-foot-8 freshman center accustomed to playing a supporting role for Tennessee, scored 18 points last night leading the visiting Vols to a 71-67 overtime victory over third-ranked Kentucky.

Johnson scored four of his points during the overtime period as Kentucky was handed its second loss of the season.

Olympian Ernie Grunfeld and high-scoring Bernard King usually monopolize the spotlight for the Vols, often considered a two-man team, but Johnson has proved a valuable contributor to Tennessee's 10-2 won-lost record.

Despite scoring 2,085 points during four years of high school in Georgia, Johnson was overshadowed by 6-10 Lavon Mercer, who now plays for the Vols' Southeastern Conference rival, Georgia.

Kentucky grabbed a 53-46 lead with 7:41 left in the game, but Grunfeld and another underrated Vol, senior guard Mike Jackson, led a rally which gave Tennessee a 60-57 lead with 34 seconds to play.

Kentucky sent the game into overtime with 6 seconds left when reserve Truman Claytor scored on an 18-foot jump shot to tie the score, 61-61.

Johnson scored the Vols' first overtime basket and King gave Tennessee the lead with 2:28 left. Johnson then scored the clincher with 1:03 to go.

Grunfeld led the Vols' scoring with 22 points, while King had 16 and Jackson 10. Jack Given's 23 points topped Kentucky, which shot 32 per cent from the floor.

Second-ranked Cincinnati rolled to its 11th victory without a loss this season with an 84-61 romp over Dayton as a record 17,009 fans watched in Riverfront Coliseum.

Bob Miller scored 18 points and grabbed 22 rebounds for the Bearcats and Mike Jones added 16 points.

St. John's, ranked 19th, defeated St. Joseph's of Philadelphia, 74-57, as Glen Williams scored 25 points for the Redmen.

College Basketball

East

Bucknell 73, Cornell 69 (ot).
Catholic U. 84, St. Peter's 68).
Columbia 118, Wagner 90.
Fredericksee 84, 89, Alfred 62.
Corpus La Salle 55, Drexel 51
Georgetown 56, Georgetown (DC) 55
New Hampshire 89, Canisius 77.
Rhode 89, Cleveland St. 73.
RIT 37, Hobart 80 (ot).
American Springfield 91, Williams 80.
St. Francis (NY) 100, Seton Hall 95.
St. Bonaventure 79, Duquesne 77.
St. John's 74, St. Joseph's (Pa.) 67.
Syracuse 65, Penn St. 56.
Union (NY) 67, Amherst 58.
Vermont 61, Dartmouth 55.
Villanova 76, West Virginia 65.

South

Appalachian St. 80, Furman 78 (ot).
Charleston 89, Duke 73 (ot).
Clemson 81, Lenoir Rhyne 80 (ot).
Florida St. 69, Madison 66.
Manhattan 70, South Carolina 67.
Georgia Tech 73, Georgia St. 70.
Mississippi St. 80, LSU 77
Old Dominion 96 W. Carolina 79.
Richmond 79, Rhode Island 74.
Rollins Florida 69, Brockport St. 46.
Tennessee 71, Kentucky 67 (ot).
Transylvania 92, Union (Ky.) 82.
Virginia 56, Va. Tech 50.
WM 92, William & Mary 79.

Midwest

Akron 78, Wooster 70.
Bellarmine 84, Kent St. 62.
Cincinnati 84, Dayton 61.
Creighton 90, Bradley 85.
Detroit 92, Iowa 87.
Kansas St. 83, Iowa St. 54.
Marshall 79, Ohio U. 71.
Missouri 89, Oklahoma 60.
Miami (Ohio) 71, W. Michigan 62.
Nebraska 69 Colorado 54.

Southwest

Houston 106, Rice 56
Arkansas 62, Oklahoma St. 60.
SMU 74, Texas 72.
Texas A&M 60, Baylor 58.
Texas Tech 87, TCU 66.

West

Portland St. 92, Oregon Coll. 53.

College Basketball

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Portland St. 92, Oregon Coll. 53.

Cox, Wade Ranked No. 1 in Britain

LONDON, Jan. 13 (Reuters).—Mark Cox and Virginia Wade today were given the top placings in Britain's tennis rankings for 1977.

Cox, 33, shared first place among the men last year with 21-year-old Buster Mottram, who is now dropped to second spot. Third is John Lloyd and fourth Roger Taylor. Wade, 31, retains the first place in the women's list which she held last year. Sue Barker again is placed second. Glynis Coles is ranked third and Michele Tyler fourth.



Associated Press.

Leon Spinks, light-heavyweight gold medalist in Montreal, works out in New York gym in preparation for pro debut. He fights Bob Smith in Las Vegas on Saturday.

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Observer

Number Numbness

By Russell Baker

NEW YORK.—I have been trying to learn what number I am. It is very important in America. I am certain I am not number one. There are too many other people who are number one, or claim to be. You can't turn on the television without seeing somebody, and often several somebodies, jumping up and down with one finger pointed at the clouds to signify *number-oneness*.



Baker

It seems numerically impossible for more than one person to be number one. I suspect that all but one of these jumping finger pointers are really not number one at all.

I started wondering about my number during the Nixon years. President Nixon used to insist that America was number one, which would have meant that all 220 million of us were the same number. This was obviously wrong—President Nixon was not always above spoofing us a little—because I happened to know the man who was number 38. His name was Hess.

Hess was proud of being number 38 and he resented President Nixon's insistence that he was just another one of a dreary mass of 220 million number ones. He exulted in being number 38. Often during quiet dinner parties, Hess would spring from his chair, leap into the air and shout, "I'm number 38!"

While in midair, he would extend the fingers of both hands three times to signify 30, and then four fingers on each hand to complete the addition correctly. Hess was inordinately proud of his ability to run off a count of 38 on his fingers between takeoff and landing, and a lot of his zest in the performance went out of him after I introduced him to a woman named Schirmerhorn.

Mrs. Schirmerhorn was number 97, and immediately upon being introduced to her, Hess jumped into the air, executed a perfect 38-finger extension and shouted, "I'm number 38!" Mrs. Schirmerhorn retorted by leaving her feet, shouting, "I'm number 97" and executing a flawless 97-finger extension before her toes returned to earth.

It was embarrassing keeping company with people like Hess and Mrs. Schirmerhorn, people who knew what their number was, people who did not suffer from numerical identity crisis. One could always fake it, of course one—could jump and shout, "I'm number one!" and execute the simple one-finger extension, as so many other frauds were doing.

It was such a patent fraud, however, that people like number 38 and number 97 would have been embarrassed by knowing anyone who would stoop to it. I tried passing myself off as number 10 after finding that I could easily do a 10-finger extension in midair, but I made the mistake of doing it one night on being introduced to a man named Higgins.

"Don't be absurd," said Higgins, leaping into the air, shouting, "I'm number 10!" and extending all fingers on both hands. Higgins advised me to seek help at once or face a shattering identity crisis.

I retained detectives and gave them license to rummage through my most personal records. They looked at everything.

At length, the chief detective, a man named Mallory, came in with their conclusions. It was always a trial having an interview with Mallory, for he was number 118,654,318. Although we have been unable to determine your precise number," Mallory reported, "we can say with certainty that you are somewhere between number 208 million and number 216 million."

What a blow. Even if I were to settle on an average, how could I expect low-numbered acquaintances like Hess and Mrs. Schirmerhorn to tolerate the company of a man who shouted. "I am on the average number 212 million" even if they had the patience to sit through the requisite finger extensions.

I refuse to settle so cheaply and have hired lawyers to lobby me a decent number out of the Senate Finance Committee or to trick some low-numbered orphan into swapping numbers with me. If anybody under number 20 is interested in a deal, write immediately. None of you number ones, however. I want to be different.

Britain Looking for Boost From the Queen's Jubilee

By Richard Blystone

LONDON (AP).—Battered Britain has launched Queen Elizabeth's silver jubilee year with a schedule of pageantry and public works aimed at recapturing the optimism that lit up the start of her reign.

Just as last year's Bicentennial offered Americans a way to leave war and Watergate behind, the 25-year anniversary could give the British a much-needed economic boost and a spiritual shot in the arm.

The realm the Queen will tour this year is two dozen colonies smaller since she inherited the throne, Feb. 6, 1952, amid talk of a new Elizabethan age of glory.

The Royal Navy flotilla she reviews off the south coast in June no longer rules the waves. Pinched for hardware and scrimping on fuel, it will be smaller by almost half than the one that assembled for the last royal jubilee, of the Queen's grandfather George V, in 1935.

But, as one Briton observed: "We may not lead the world in motorcycles anymore, but there's still no one who can touch us for pomp and circumstance."

From a dinghy show to a resplendent royal progress on the River Thames, from a matchbox-label exhibit to an international homecoming for Scottish clans, there will be hundreds of events and observances.

The Queen visits Australia, New Zealand and her South Pacific territories in February and March, and Canada sometime in the autumn. Meanwhile, she's scheduled to hit Scotland, Wales and almost every county of England—and even Northern Ireland Aug. 10 and 11, security conditions permitting.

The peak comes in June, the month of the Queen's official 51st birthday and the anniversary of her 1953 coronation, when London will be ablase in scarlet and silver.

The Queen will light a bonfire at Windsor at dusk June 6 and 100 answering fires will spring up at 30-mile intervals, streaming outward from the home castle like the ribbons on the Union Jack until all Britain twinkles.

The next day there will be a solemn service of thanksgiving at St. Paul's Cathedral, after that the royal progress and river pageant June 9, and a gala birthday parade June 11.

Whatever Britain's troubles, nobody is blaming them on the Queen, whom The Times of London last year called "our best professional monarch for several or perhaps many generations."

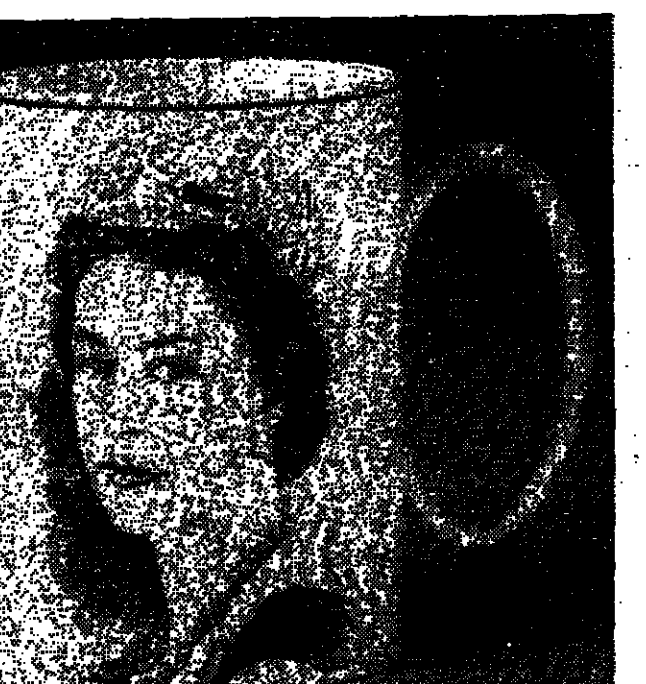
Britain was just recovering victorious from World War II as Elizabeth mounted the throne; on coronation day the news arrived that Sir Edmund Hillary and Norkay Tensing had conquered Mount Everest. The new Queen's youth and beauty inspired some to look for a renaissance with new Shakespeares and Raleighs such as graced the first Elizabethan age. But it wasn't to be.

There were personal achievements—Roger Bannister broke the 4-minute mile and Francis Chichester sailed the globe single-handed, but they couldn't stop the crumbling of the British empire.

Britain shed dependencies in Asia, Africa and the Caribbean and joined the European Common Market—as sort of a poor relation at that.

Immigrants from former colonies poured in, and suddenly Britain had a race problem. In Northern Ireland long-simmering hate burst into war in August, 1969, and by 1977 had killed at least 1,686 people.

The pound declined in value in a quarter-century from $2.80 to about $1.70. The change from crowns, farthings, shillings and other mysterious coins to decimal currency in 1971 helped disguise racing inflation, but nothing could cover up the strikes, the stagnant production, the "I'm all right, Jack" air of national retirement.



The mug bearing the Queen's photo by Lord Snowdon.

"We need a jubilee," said the Archbishop of York in a New Year's message. "We need a new start," he went on. "It would be a pity if we were just to become the repository of the antique, a giant museum for the tourists."

Authorities estimate that the festivities will stimulate billions of pounds in tourist and domestic spending. And while the Queen has asked that undue expense be avoided in these times of austerity, jubilee building projects from halls to horse troughs are a tradition in Britain.

Twenty-five silver buses with carpeting and liveried conductors stirred some comment when introduced to run alongside the famous red doubledeckers. But London Transport explained that the facelift brings in extra advertising money.

The London celebrations committee has raised close to £1 million to spend on merrymaking and lasting projects. A new park is in the works near the music and theatrical complex on the South Bank of the Thames, and a drive is under way to clear the river of floating garbage.

Prince Charles, newly out of the navy, is heading a jubilee appeal that expects to collect several million pounds for a trust to fund civic projects by young people.

Besides, the jubilee is a bonanza for producers and purveyors of historic tea towels and the like, still tooled up from big dealings in 1776-ware and employing people who might else be on the dole.

Everyone was curious whether the £5.95 portrait mug designed by Lord Snowdon—who was separated from Princess Margaret last year—would make the select show of tasteful commemoratives chosen by a panel under Prince Charles. It did.

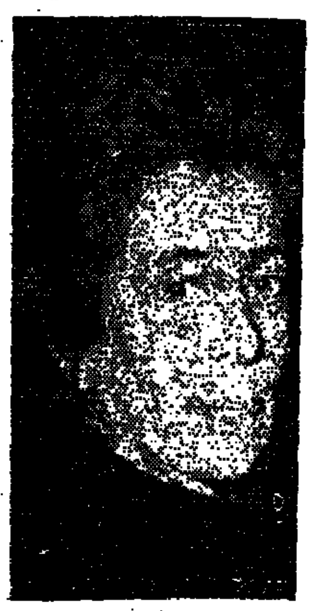
Also on the bandwagon are 44 different national and insular postal systems with jubilee stamps for collectors. Not to be outdone by Pitcairn Island, population 84, and its 50-cent enthronement commemorative, Britain itself is cranking up the presses. The British mint also is coining two versions of a jubilee crown, both with a face value of 25 pence but free to seek their own level. One is in sterling silver and the other in copper-nickel.

PEOPLE: *Shakespeare Prize For Margot Fonteyn*

Ballerina Margot Fonteyn, 57, has won the 1977 Shakespeare Prize, awarded by a Hamburg cultural foundation in recognition of English-speaking people who have fostered European culture. Previous winners of the prize include director Peter Hall, playwright Harold Pinter and writer Graham Greene.

* * *

Françoise Giroud, secretary of state for culture, said Thursday that she wants the French government to set up a permanent home for French artists in the United States to allow them to study American arts and culture. She has in mind an operation similar to the French Academy in Rome, founded by Jean-Baptiste Colbert in the 17th century.



Françoise Giroud
. . . *a U.S. acad*

* * *

Betty Ford said Wednesday night that she had no regrets about having been outspoken while first lady of the United States. Mrs. Ford said that when she went to the White House, she had told her husband, "The public will have to accept me as I am because I'm too old to change." She thinks it worked.

* * *

The family of the late Jean Gabin has won a court order in Paris for the seizure of all copies of the current issue of Paris-Match which includes a photograph of the actor on his death bed. The photo was in a pictorial review of the major events of 1976. Paris-Match said, in a statement, "The photograph was very dignified. We were paying homage to Jean Gabin by publishing it."

* * *

Penthouse magazine's Christmas issue "affronts and transgresses Canadian community standards of acceptance and tolerance." So ruled Judge Charles Purvis Wednesday in Toronto. The local distributor was fined $300.

* * *

Chase Manhattan Bank chairman David Rockefeller was guest of honor at a banquet in Peking Wednesday, given by the Chinese People's Institute of Foreign Affairs. Among those attending: Ko Po-nien, vice-president of the institute; Li Chuan, vice-chairman of the China Council for the Promotion of International Trade, and Tsui Ping, deputy general manager of the Bank of China.

* * *

U.S. evangelist Billy Graham drew 10,000 to opening night of his crusade in Göteborg, S[…] Wednesday night. At a […] conference, Graham said Jimmy Carter "is the first […] dent to declare his faith i[…] which should mean a […] America." He added tha[…] President-elect had phone[…] and said he would pray fo[…] cess in his Swedish campa[…]

* * *

The citizens' band radio has reached a point in the […]ed States at which applic[…] have risen in the past two […] from 50,000 to 500,000 a […] says Richard Wiley, chairm[…] the Federal Communic[…] Commission.

—SAMUEL JUST[…]

Mount Athos B[…] Archaeologist[…]

ATHENS, Jan. 13 (AP).—[…] Athos, the monastic com[…] on a peninsula in north[…] Greece, has turned down […] quest from the Greek gove[…] to let archaeologists catalo[…] treasures.

The governing council […] abbots, which administers […] monasteries scattered acr[…] peninsula, also decided to […] the number of male guests[…] en have never been allowe[…] area. From now on, men w[…] not of the Eastern Orthodo[…] will have to prove that the[…] a religious or scientific int[…] visiting the community. St[…] be limited to seven days.

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